

UNOFFICIAL COPY



Doc#: 0432016246
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 11/15/2004 03:59 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
Hyde Park Bank & Trust
Company
Main Office
1525 E. 53rd Street
Chicago, IL 60615

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Wanda J. White, Loan Associate
Hyde Park Bank & Trust Company
1525 E. 53rd Street
Chicago, IL 60615

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 28, 2004, is made and executed between Lake Park Properties, Inc., whose address is c/o Hyde Park Bank and Trust Company, Attn: Anthony Serratore, 1525 E. 53rd Street, Chicago, IL 60615 (referred to below as "Grantor") and Hyde Park Bank & Trust Company, whose address is 1525 E. 53rd Street, Chicago, IL 60615 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 9, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

The Mortgage, which encumbers the Real Property described below, was recorded on October 11, 2002 as Document Number 0021123206 in the Recorder's Office of Cook County, Illinois and secures a Note dated July 9, 2002 in the original principal amount of TWO MILLION SEVEN HUNDRED FIFTY FIVE THOUSAND SIX HUNDRED FIVE AND NO/100 (\$2,755,605.00) DOLLARS executed by Grantor and payable to Lender ("Note"). As of September 28, 2004, the unpaid principal amount of the Note is ONE MILLION SIX HUNDRED FOURTEEN THOUSAND NINETY FIVE AND NO/100 (\$1,614,095.00) DOLLARS.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

PARCEL 1:

LOTS 4 TO 9 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR STREET) IN BLOCK 32 IN HYDE PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL 2:

LOTS 4, 5, 6, 7, 8 AND 9 (EXCEPT THAT PART OF LOTS 4, 7, 8 AND 9 TAKEN FOR STREET) IN THE SUBDIVISION OF LOTS 1, 2, AND 3 IN BLOCK 32 IN HYDE PARK AFORESAID;

PARCEL 3:

UNOFFICIAL COPY

By: H. Timothy Allwardt, President of Lake Park Properties, Inc.


LAKE PARK PROPERTIES, INC.

GRANTOR:

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED SEPTEMBER 28, 2004.

ADDITIONAL PROVISIONS. Prior to any Event of Default, Lender waives the requirement for the establishment and maintenance of a reserve account for the payment of real estate property taxes and insurance premiums on the Property.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above, nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

As of the date of this Modification of Mortgage, the Mortgage secures a Note dated September 28, 2004 in the original principal amount of \$1,700,000.00 payable according to its terms with interest at rates provided for in the Note. The Note dated September 28, 2004, is an extension and modification of the Note dated July 9, 2002.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

The Real Property or its address is commonly known as The Southwest Corner of 53rd Street and Lake Park Avenue, Chicago, IL 60615. The Real Property tax identification number is 20-11-419-040-0000, 20-11-419-042-0000.

PARCEL 4: THE EAST 21 FEET OF ORIGINAL LAKE PARK AVENUE LYING WEST OF AND ADJOINING PARCELS 1, 2 AND 3 AFORESAID VACATED BY ORDINANCE RECORDED MAY 22, 1974 AS DOCUMENT 22724439, ALL IN COOK COUNTY, ILLINOIS.
BLOCK 32 IN HYDE PARK AFORESAID;
RECORDED OCTOBER 25, 1966 AS DOCUMENT 19976969) IN THE SUBDIVISION OF LOTS 1, 2 AND 3 IN THE STREET AS OPENED BY RESOLUTION OF THE CITY COUNCIL PASSED AUGUST 25, 1966 AND OF AND ADJOINING LOT 7 (EXCEPT THAT PART OF SAID ALLEY LYING EAST OF THE WEST LINE OF THAT PART OF THE 14 FOOT ALLEY LYING SOUTH OF AND ADJOINING LOTS 4, 5 AND 6 AND NORTH

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1142685

Page 3

LENDER:

HYDE PARK BANK & TRUST COMPANY

X *[Signature]*
Authorized Signer

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 28th day of September, 2004 before me, the undersigned Notary Public, personally appeared **H. Timothy Allwardt, President of Lake Park Properties, Inc.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By *Gabrielle R. Pickett* Residing at Chicago, Illinois

Notary Public in and for the State of Illinois

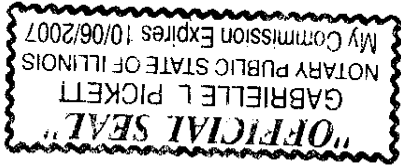
My commission expires 10/6/07



UNOFFICIAL COPY

Property of Cook County, Illinois

LASER PRO LITHING, INC. 6 24 10 022 Copr. Harvard Financial Solutions, Inc. 1997, 2004 All Rights Reserved



My commission expires 10/6/07

Notary Public in and for the State of Illinois

By Gabrielle L. Pickett
Residing at Chicago, Illinois

of said Lender.

stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by

On this 22nd day of September, 2007 Vice Pres appeared and known to me to be the Senior authorized agent for the Lender that executed the within and foregoing instrument and

COUNTY OF Cook

STATE OF ILLINOIS

LENDER ACKNOWLEDGMENT