

UNOFFICIAL COPY

RECORDATION REQUESTED BY:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183RD STREET
TINLEY PARK, IL 60477

WHEN RECORDED MAIL TO:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183RD STREET
TINLEY PARK, IL 60477



Doc#: 0434347166
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 12/08/2004 01:17 PM Pg: 1 of 4

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
ALLEGIANCE Community Bank
8001 W. 183rd Street
Tinley Park, IL 60477

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 21, 2004, is made and executed between Z & B PROPERTIES, L.L.C., an Illinois Limited Liability Company (referred to below as "Grantor") and ALLEGIANCE COMMUNITY BANK, whose address is 8001 W. 183RD STREET, TINLEY PARK, IL 60477 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 18, 2004 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED AUGUST 30, 2004 AS DOCUMENTS NO. 00446556546 IN THE COOK COUNTY RECORDER OF DEEDS OFFICE.

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

THE WEST 1/2 OF LOT 8 IN BLOCK 4 IN SHIPMAN, BILL AND MERRILL'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2243 N. KIMBALL, CHICAGO, IL 60647. The Real Property tax identification number is 13-35-215-001-0000

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

THE ORIGINAL PROMISSORY NOTE DATED AUGUST 18, 2004 WITH A MATURITY DATE OF AUGUST 18, 2005 FROM Z & B PROPERTIES, L.L.C. an Illinois Limited Liability Company TO ALLEGIANCE COMMUNITY BANK IS NOW MODIFIED AS FOLLOWS: THE PRINCIPAL LOAN AMOUNT IS INCREASED FROM \$156,000.00 TO \$211,000.00.

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

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

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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. Grantor hereby ratifies and affirms that Grantor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Grantor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Mortgage shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by, and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.

CROSS-COLLATERALIZATION. THIS LOAN IS CROSS-COLLATERALIZED WITH AND TO ALL EXISTING LOANS AND/OR FUTURE LOANS MADE FROM ALLEGIANCE COMMUNITY BANK TO Z & B PROPERTIES, L.L.C., an Illinois Limited Liability Company and/or ZACKARY D. WAGMAN and/or BARRY P. BRANDWEIN.

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 21, 2004.


GRANTOR:

Z & B PROPERTIES, L.L.C.,

By:



 ZACKARY D. WAGMAN, Member of Z & B PROPERTIES,
 L.L.C.,

By:


 BARRY P. BRANDWEIN, Member of Z & B PROPERTIES,
 L.L.C.,

LENDER:

ALLEGIANCE COMMUNITY BANK


 Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

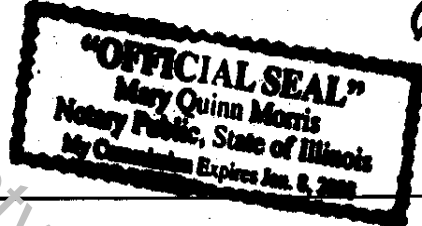
STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS
)

On this 20th day of September, 2003 before me, the undersigned Notary Public, personally appeared **ZACKARY D. WAGMAN, Member; BARRY P. BRANDWEIN, Member of Z & B PROPERTIES, L.L.C.,** and known to me to be members or designated agents of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Mary Quinn Morris Residing at 448 Somerset Lane
New Lenox, IL
60451

Notary Public In and for the State of ILLINOIS

My commission expires 1-8-2005



County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

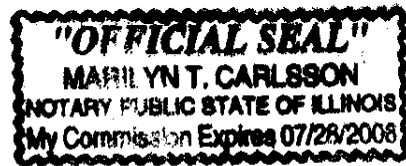
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 21st day of September, 2004 before me, the undersigned Notary Public, personally appeared Candice L. Fowers and known to me to be the VP, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Marilyn T. Carlsson Residing at _____

Notary Public in and for the State of _____

My commission expires _____



Cook County Clerk's Office