

# UNOFFICIAL COPY



Doc#: 0435633142  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 12/21/2004 10:35 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:  
LABE BANK  
Main Branch  
4343 N. Elston Ave.  
Chicago, IL 60641

2252415 / 24126428  
52f7

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Virginia Garcia  
LABE BANK  
4343 N. Elston Ave.  
Chicago, IL 60641

Note#654

## MODIFICATION OF MORTGAGE

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THIS MODIFICATION OF MORTGAGE dated December 1, 2004, is made and executed between Gustan L. Cho, a single man (referred to below as "Grantor") and LABE BANK, whose address is 4343 N. Elston Ave., Chicago, IL 60641 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 25, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded October 27, 2003 in the Cook County Recorder of Deeds Office as Document Number 0330040168.

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

Property Address: 1305 N. Kildare Ave.

LOT 11 IN R. J. REYNERTSON'S RESUBDIVISION OF THE WEST 1/2 OF LOT 13 AND LOTS 14 TO 37 IN BLOCK 7 IN BRITTON'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 4256 W. Hirsch St.

LOT 241 AND THE SOUTH 1/2 OF LOT 240 IN DAVENPORT'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1305 N. Kildare Ave. and 4256 W. Hirsch St., Chicago, IL 60651. The Real Property tax identification number is 16-03-225-021-0000 and 16-03-215-018-0000, respectively.

BOX 333-CTI

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 654

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

**The Maximum Lien provision of said Mortgage shall be amended and restated as follows:**

**MAXIMUM LIEN.** At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of Mortgage, exceed \$4,600,000.00.

**The definition of the Note secured by said Mortgage shall be amended and restated as follows:**

**Note.** The word "Note" means the Change in Terms Agreement ("Agreement") dated November 10, 2004 in the original principal amount of \$2,300,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitution for the Agreement.

**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.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 1, 2004.**

**GRANTOR:**

X \_\_\_\_\_  
Gustan L. Cho

**LENDER:**

**LABE BANK**

X \_\_\_\_\_  
Authorized Signer

DeKalb County Clerk's Office

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 654

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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
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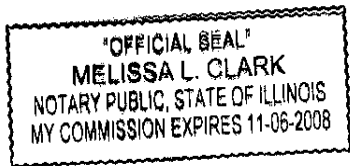
On this day before me, the undersigned Notary Public, personally appeared **Gustan L. Cho**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1st day of December, 2004

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 11/6/08



### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
 )

On this 1st day of December, 2004 before me, the undersigned Notary Public, personally appeared Mark Brabeck and known to me to be the agent, 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 [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 11/6/08

