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RECORDATION REQUESTED BY:
COLE TAYLOR BANK
RESIDENTIAL
CONSTRUCTION LENDING
9550 W. HIGGINS ROAD, 8TH
FLOOR
ROSEMONT, IL 60018



Doc#: 0436426128
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 12/29/2004 12:10 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
Cole Taylor Bank
Loan Services
P.O. Box 88452 - Dept A
Chicago, IL 60680-8452

SEND TAX NOTICES TO:
PAG Properties, LTD.
425 Huehl Road #2
Northbrook, IL 60062

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

FIRST AMERICAN TITLE

ORDER # 359710

COLE TAYLOR BANK
COLE TAYLOR BANK
P.O. Box 88452 - Dept. A
Chicago, IL 60680

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MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 9, 2004, is made and executed between PAG Properties, LTD. (referred to below as "Grantor") and COLE TAYLOR BANK, whose address is 9550 W. HIGGINS ROAD, 8TH FLOOR, ROSEMONT, IL 60018 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 9, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded October 14, 2003 in the Cook County Recorder's Office as Document Number 0328750122 and an Assignment of All Rent dated May 9, 2003 and recorded October 14, 2003 in the Cook County Recorder's Office as Document Number 0328750123.

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

LOT 20, BLOCK 12, NORTHBROOK PARK UNIT NO. 2, A SUBDIVISION IN THE SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1907 Butternut Lane, Northbrook, IL 60062. The Real Property tax identification number is 04-16-213-005

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

The Principal balance of the Promissory Note secured by the aforesaid Mortgage has been increased the date of this Modification of Mortgage from \$700,000.00 to \$719,250.00. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security to the Mortgage, exceed \$863,100.00.

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Property of Cook County Clerk's Office

Authorized Signer

COLE TAYLOR BANK

LENDER

LTD.

By: Phillip Gagerman, President/Secretary of PAC Properties,

PAC PROPERTIES, LTD.

GRANTOR:

DECEMBER 9, 2004

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

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 endorses to the Note, including accommodation parties, unless a party is expressly released by the 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 Lender. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

Loan No: 0001

MODIFICATION OF MORTGAGE
(Continued)

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 0001

CORPORATE ACKNOWLEDGMENT

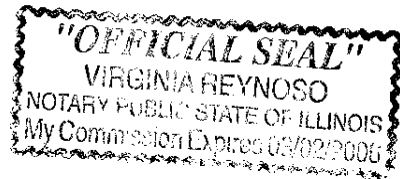
STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 22nd day of December, 2004 before me, the undersigned Notary Public, personally appeared **Philip Gagerman, President/Secretary of PAG Properties, LTD.**, 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 Virginia Reynoso Residing at Rosemont, Il

Notary Public in and for the State of Ill

My commission expires 03/02/2006



LENDER ACKNOWLEDGMENT

STATE OF _____)
)
 COUNTY OF _____) SS
)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, 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 _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____

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