

# 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#: 0501047182  
Eugene "Gene" Moore Fee: \$30.50  
Cook County Recorder of Deeds  
Date: 01/10/2005 11:32 AM 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 November 15, 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 November 21, 2003 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

**RECORDED DECEMBER 5, 2003 AS DOCUMENT NO. 0333945236 IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS.**

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

LOT 17 (EXCEPT THE SOUTH 32 FEET THEREOF MEASURED ON EVANSTON AVENUE) AND THE SOUTH 10 FEET OF LOT 16 IN BLOCK 9 IN CAIRNDUFF'S ADDITION TO EDGEWATER IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 5 TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 5628 N. BROADWAY, CHICAGO, IL 60660. The Real Property tax identification number is 14-05-328-018-0000

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

**THE ORIGINAL NOTE DATED NOVEMBER 21, 2003 WITH A MATURITY DATE OF NOVEMBER 15, 2004 IN THE ORIGINAL AMOUNT OF \$290,000.00 FROM Z & B PROPERTIES, L.L.C. an Illinois Limited Liability Company TO ALLEGIANCE COMMUNITY BANK IS NOW MODIFIED AS FOLLOWS: THE LOAN IS CONVERTED FROM INTEREST ONLY TO PRINCIPAL AND INTEREST PAYMENTS DUE MONTHLY AND THE MATURITY DATE IS EXTENDED TO NOVEMBER 15, 2007.**

**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

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(Continued)**

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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 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 Zachary 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 NOVEMBER 15, 2004.**

GRANTOR:

Z &amp; B PROPERTIES, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY

By:

  
 ZACHARY D. WAGMAN, Member of Z & B PROPERTIES,  
 L.L.C., an Illinois Limited Liability Company

By:

  
 BARRY P. BRANDWEIN, Member of Z & B PROPERTIES,  
 L.L.C., an Illinois Limited Liability Company

LENDER:

ALLEGIANCE COMMUNITY BANK

x

  
 Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

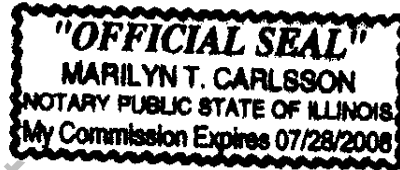
STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK )

On this 15th day of November, 2004 before me, the undersigned Notary Public, personally appeared **ZACHARY D. WAGMAN, Member; BARRY P. BRANDWEIN, Member of Z & B PROPERTIES, L.L.C.** an Illinois Limited Liability Company, 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 Marilyn T. Carlsson Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



Notary Public of Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

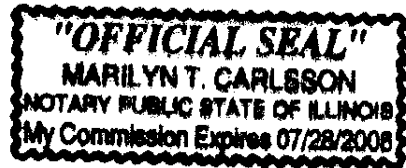
### LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF Cook )

On this 15th day of November, 2004 before me, the undersigned Notary Public, personally appeared Michelle M. Tracy and known to me to be the AVP, 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 \_\_\_\_\_



Clerk's Office