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THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

UNOFFICIAL COPY



Doc#: 0504804047
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 02/17/2005 09:56 AM Pg: 1 of 6

Alvin J. Helfgot
Deutsch, Levy & Engel, Chtd.
225 West Washington Street
Suite 1700
Chicago, IL 60606
(312) 346-1460

ADDRESS OF PROPERTY:

652-724 Chaddick Drive
Wheeling, Illinois 60090

For Recorder=s Use Only

PIN: 03-11-402-011-0000
03-11-402-012-0000
03-11-402-013-0000
03-11-402-014-0000
03-11-402-015-0000

**MODIFICATION OF MORTGAGE
AND ASSIGNMENT OF RENTS**

THIS MODIFICATION of MORTGAGE AND ASSIGNMENT OF RENTS made as of February 1, 2005 (this "Modification Agreement"), by and between CHADDICK DRIVE, LLC, an Illinois limited liability company ("Grantor"), and PARK RIDGE COMMUNITY BANK ("Lender"):

RECITALS

Lender made a \$1,192,000.00 loan (the Loan) to Robert F. Hoelter and George H. Hoelter (collectively, the "Borrower"), evidenced by a Promissory Note dated as of January 27, 1997 payable to Lender (the Note).

Repayment of the Loan is secured, in part, by that certain Mortgage executed by American National Bank and Trust Company of Chicago, as Successor Trustee to NBD Bank, as Successor Trustee to NBD Trust Company of Illinois, as Trustee under Trust Agreement dated August 16, 1986 and known as Trust No. 66-5445 (the "Trustee") dated as of January 27, 1997, and recorded on February 5, 1997 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder") as Document No. 97084920 (the Mortgage), which Mortgage encumbers certain real estate located in Cook County, Illinois, and legally described on Exhibit A attached hereto.

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Repayment of the Loan is also secured by that certain Assignment of Rents executed by the Trustee and the Borrower dated as of January 27, 1997, and recorded on February 5, 1997 with the Recorder as Document No. 97084921.

Title to the Property has been conveyed to the Grantor pursuant to that certain Trustee's Deed dated April 2, 2004 and recorded with the Recorder on June 28, 2004 as Document No. 0418004023.

The parties hereto desire to enter into this Modification Agreement for the purpose of modifying the Mortgage and Assignment to accurately reflect that the Grantor is the owner of the Property and assumes, and is responsible for, all of the representations, warranties, covenants, agreements and undertakings thereunder as if it signed the Mortgage and Assignment.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The recital provisions are incorporated herein by reference and made a part hereof.
2. The definition of "Grantor" in the Mortgage is amended to mean Chaddick Drive, LLC, an Illinois limited liability company.
3. Grantor hereby assumes and accepts responsibility for all representations, warranties, covenants, agreements and undertakings of Grantor under the Mortgage and Assignment.
4. Except as hereinabove otherwise provided, all terms and provisions of the Mortgage and Assignment shall remain unchanged and in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

Signatures are on the following page.

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IN WITNESS WHEREOF, the parties hereto have executed this Modification Agreement as of the date set forth above.

CHADDICK DRIVE, LLC

By: Robert F. Hoelter Declaration of Trust dated August 1, 2003, Member

By: *Robert F. Hoelter*
Robert F. Hoelter, Trustee

By: George H. Hoelter Declaration of Trust dated August 1, 2003, Member

By: *George H. Hoelter*
George H. Hoelter, Trustee

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PARK RIDGE COMMUNITY BANK

By: *Geraldine Cooper*

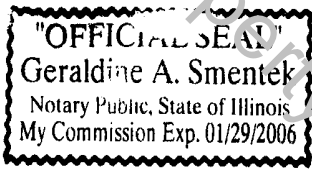
Printed Name and Title: Geraldine Cooper, Vice President

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Robert F. Hoelter, Trustee and George H. Hoelter, Trustee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as the members of Chaddick Drive, LLC, as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notary seal as of the 1st day of February, 2005.



Geraldine A. Smentek
Notary Public

Commission Expires:

1/29/2006

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EXHIBIT A

Legal Description

LOTS 2, 3, 4, 5 AND 6 IN PALWAUKEE BUSINESS CENTER UNIT ONE, BEING A SUBDIVISION IN THE SOUTH EAST $\frac{1}{4}$ OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 18, 1985 AS DOCUMENT 85106828 IN COOK COUNTY, ILLINOIS.

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