

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660



Doc#: 0504811291  
Eugene "Gene" Moore Fee: \$32.00  
Cook County Recorder of Deeds  
Date: 02/17/2005 02:30 PM Pg: 1 of 5

**WHEN RECORDED MAIL TO:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

**SEND TAX NOTICES TO:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

**FOR RECORDER'S USE ONLY**

REI TITLE SERVICES # 21149980

This Modification of Mortgage prepared by:

**BROADWAY BANK  
5960 N. BROADWAY  
CHICAGO, IL 60660**



**30X 169**

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 1, 2005, is made and executed between , not personally but as Trustee on behalf of DEVON BANK, AS TRUSTEE U/T/A DATED MAY 23, 1988 AND ALSO KNOWN AS TRUST #473., whose address is 6445 N. WESTERN AVE., CHICAGO, IL 60645 (referred to below as "Grantor") and Broadway Bank, whose address is 5960 N Broadway, Chicago, IL 60660 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated May 16, 2003 (the "Mortgage") which has been recorded in COOK COUNTY County, State of Illinois, as follows:

RECORDED ON MAY 21, 2003 IN THE OFFICE OF COOK COUNTY RECORDERS OFFICE AS DOCUMENT NUMBER 0314150061, FURTHER MODIFIED ON NOVEMBER 21, 2003 IN THE AMOUNT OF \$500,000.00 RECORDED ON DECEMBER 18, 2003 AS DOCUMENT NUMBER 0335240111, AND FURTHER MODIFIED ON JANUARY 14, 2004 IN THE AMOUNT OF \$530,000.00 RECORDED ON FEBRUARY 3, 2004 AS DOCUMENT NUMBER 0403440231.

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

LOT 2 (EXCEPT THE NORTH 125 FEET OF THE WEST 22 FEET OF THE EAST 233.15 FEET THEREOF AND EXCEPT THAT PART TAKEN FOR SHELDON (NOW LOOMIS STREET) IN ASSESSOR'S DIVISION OF THE PARTY LYING SOUTH OF LAKE STREET OF LOT 3 IN THE CIRCUIT COURT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1369-91 W. LAKE ST., CHICAGO, IL 60607. The Real Property tax identification number is 17-08-324-002-0000, 17-08-324-003-0000, 17-08-324-004-0000

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

**INDEBTEDNESS (MAXIMUM LIEN AMOUNT):** AT NO TIME SHALL THE PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED BY THIS MORTGAGE, NOT INCLUDING SUMS ADVANCED TO PROTECT THE

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 310795

Page 2

**SECURITY OF THE MORTGAGE, EXCEED THE NOTE AMOUNT OF \$1,260,000.00.**

THE FOLLOWING MORTGAGE HAS BEEN MODIFIED AS FOLLOWS: 1.) THE MATURITY DATE HAS BEEN EXTENDED TO FEBRUARY 1, 2006. 2.) THE PRINCIPAL AMOUNT OF THE LINE OF CREDIT HAS BEEN INCREASED TO \$630,000.00 (EXISTING LINE OF CREDIT BALANCE: \$530,000.00 AND ADDITIONAL NEW LINE OF CREDIT PROCEEDS \$100,000.00.) 3.) THE INTEREST RATE HAS BEEN CHANGED FROM A FIXED RATE OF 6.50% TO A VARIABLE RATE OF PRIME + 1.00% (MIN: 7.75%). 4.) THE MONTHLY PAYMENT HAS BEEN CHANGED FROM THE 14TH OF EVERY MONTH TO THE 1ST OF EVERY MONTH. 5.) ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.....

**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 endorser 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 FEBRUARY 1, 2005.**

**GRANTOR:**

**DEVON BANK, AS TRUSTEE U/T/A DATED MAY 23, 1988 AND ALSO KNOWN AS TRUST #473. ~~and not individually~~**

By: Christina Smilosey  
Authorized Signer for DEVON BANK, AS TRUSTEE U/T/A DATED MAY 23, 1988 AND ALSO KNOWN AS TRUST #473.

By: [Signature]  
Authorized Signer for DEVON BANK, AS TRUSTEE U/T/A DATED MAY 23, 1988 AND ALSO KNOWN AS TRUST #473. ~~and not individually~~

**LENDER:**

**BROADWAY BANK**

X [Signature]  
Authorized Signer

The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Trustee's Exculpatory Rider attached hereto and, made a part hereof.

All representations and undertakings of DEVON BANK as trustee as aforesaid and not individually are those of its beneficiaries only and no liability is assumed by or shall be asserted against the DEVON BANK personally as a result of the signing of this instrument.

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

Loan No: 310795

(Continued)

Page 3

### TRUST ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
 )

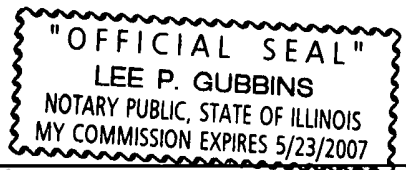
On this 2nd day of February, 2005 before me, the undersigned Notary Public, personally appeared Christina Sinelowski & RICHARD A. BLOCK and Trust Officer Sr Vice President & Trust Officer

, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By Lee P. Gubbins Residing at 6445 N Western

Notary Public in and for the State of Illinois

My commission expires 05/23/07



Cook County Clerk's Office

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 310795

Page 4

### LENDER ACKNOWLEDGMENT

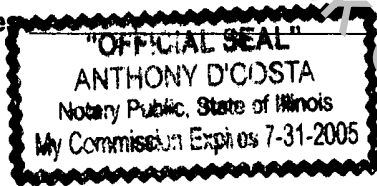
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF Cook )

On this 1<sup>st</sup> day of February, 2005 before me, the undersigned, Notary Public, personally appeared GLORIA SGURRO and known to me to be the VICE PRESIDENT SR. Loan Officer 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 Anthony D'Costa Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

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



# UNOFFICIAL COPY

## EXCULPATORY RIDER

**This instrument is executed by DEVON BANK, not individually but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by DEVON BANK are undertaken by it solely as Trustee as aforesaid and not individually, and no personal or individual liability shall be asserted or enforceable against DEVON BANK by reason of any of the covenants, statements, representation, indemnification or warrants expressed or implied herein contained in this instrument.**

**It is expressly understood and agreed by every person, firm or corporation claiming any interest under this document that DEVON BANK, shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release of any hazardous materials on, over, under, from, or affecting the property of the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any law suit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.**

**In the event of any conflict between the provision of this exculpatory rider and the provisions of the document of which it is attached, the provisions of this rider shall govern.**