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Doc#: 0510141086  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 04/11/2005 03:14 PM Pg: 1 of 4

# 0510141086  
[Handwritten signature]

WHEN RECORDED MAIL TO:  
American Chartered Bank  
955 National Parkway  
Suite 60  
Schaumburg, IL 60173

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Lender  
American Chartered Bank  
1199 E. Higgins Road  
Schaumburg, IL 60173

4

### MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 1, 2005, is made and executed between Gano Development, L.L.C. an Illinois Limited Liability Company (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 E. Higgins Rd., Schaumburg, IL 60173 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated April 1, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on April 14, 2003 as Document #0310441001 in the Cook County Recorder's Office, as subsequently modified from time to time.

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

LOT 1 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NO. 1 A SUBDIVISION OF PART OF FRACTIONAL SECTION 6, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 1970 AS DOCUMENT NUMBER 21323708, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2345 Pembroke Avenue, Hoffman Estates, IL 60195-2009. The Real Property tax identification number is 07-06-201-001-0000

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

**This Modification of Mortgage reflects the following:**

- (1) An increase in the principal amount of the above referenced mortgage from \$650,000.00 to \$850,000.00.
- (2) At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the mortgage, exceed the note amount of \$850,000.00.
- (3) The above referenced mortgage now secures an modification of Promissory Note dated April 1, 2003, in an original principal amount of \$650,000.00 from Borrower to Lender. The Promissory Note referenced

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Loan No: 323836906

(Continued)

Page 2

above is modified by two modifications: 1) dated April 1, 2004 in the amount of \$650,000.00 and 2) dated April 1, 2005 in the amount of \$850,000.00, from Borrower to Lender together with all renewals of extensions of, modification of, refinancings of, consolidations of, and substitutions for the Promissory Note.

(4) 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 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 APRIL 1, 2005.**

**GRANTOR:**

**GANO DEVELOPMENT, L.L.C.**

By: 

Kerry J. Ganoisky, Member of Gano Development, L.L.C.

**LENDER:**

**AMERICAN CHARTERED BANK**

x 

Authorized Signer

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 323836906

Page 3

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

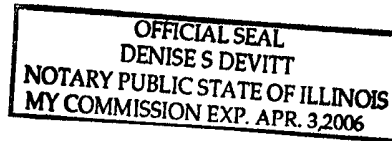
STATE OF Illinois )  
 )  
 COUNTY OF DuPage ) SS  
 )

On this 12<sup>th</sup> day of April, 2005 before me, the undersigned Notary Public, personally appeared **Kerry J. Ganofsky, Member of Gano Development, L.L.C.**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *[Signature]* Residing at Bartlett

Notary Public in and for the State of Illinois

My commission expires 4-3-06



*Notary Public, Cook County Clerk's Office*

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 323836906

Page 4

### LENDER ACKNOWLEDGMENT

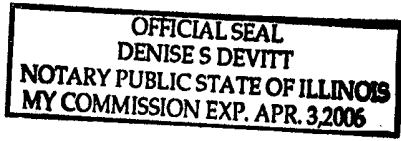
STATE OF Illinois )  
 )  
 COUNTY OF DuPage ) SS  
 )

On this 15 day of April, 2005 before me, the undersigned Notary Public, personally appeared Robert M. Szyman and known to me to be the Office President, 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 Denise S Devitt Residing at Bartlett

Notary Public in and for the State of IL

My commission expires 4-3-6



Notary Public of Cook County Clerk's Office