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RECORDATION REQUESTED BY:

COMMUNITY BANK OF
RAVENSWOOD
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914



Doc#: 0514649014
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 05/26/2005 09:53 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

COMMUNITY BANK OF
RAVENSWOOD
2300 WEST LAWRENCE
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SEND TAX NOTICES TO:

COMMUNITY BANK OF
RAVENSWOOD
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Maribel Velasquez, Loan Officer- Administration
COMMUNITY BANK OF RAVENSWOOD
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

FREEDOM TITLE CORP.

6705903

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 16, 2005, is made and executed between 41 PRAIRIE LLC, an Illinois limited liability company, whose address is 170 W. Eugenie, Chicago, IL 60614 (referred to below as "Grantor") and COMMUNITY BANK OF RAVENSWOOD, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 16, 2004 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on April 28, 2004 as Document No. 0411949135.

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

LOT 2 IN MURRAY WOLBACH'S RESUBDIVISION OF LOTS 1 TO 12 BOTH INCLUSIVE (EXCEPT THE EAST 25 FEET OF EACH OF THE SAID LOTS) IN ANDREW'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4109-11 S. Prairie, Chicago, IL 60653. The Real Property tax identification number is 20-03-116-002-0000

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

As of the date hereof, the time for payment of the unpaid principal balance is hereby extended at an interest rate per annum equal to the greater of (i) six and seventy-five hundred percent (6.750%) per annum and (ii) one hundred percent (1.00%) above the Index Rate (as defined in the Change In Terms

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MODIFICATION OF MORTGAGE
(Continued)

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Agreement dated April 16, 2005). The rate of interest shall be adjusted as the Index Rate changes, but in no event shall the rate of interest be less than six and seventy-five hundred percent (6.750%) per annum. .

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.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MODIFICATION OF MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601 (b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MODIFICATION OF MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

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 16, 2005.

GRANTOR:

41 PRAIRIE LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Mihai Chezan, Sole Member of 41 PRAIRIE LLC, an Illinois limited liability company

LENDER:

COMMUNITY BANK OF RAVENSWOOD

X 

Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

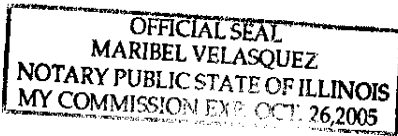
STATE OF IL)
) SS
 COUNTY OF COOK)

On this 14th day of April, 2005 before me, the undersigned Notary Public, personally appeared **Mihai Chezan, Sole Member of 41 PRAIRIE LLC, an Illinois limited liability company**, 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 Maribel Velasquez Residing at Chicago

Notary Public in and for the State of IL

My commission expires 10-26-2005



County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 16th day of April, 2005 before me, the undersigned Notary Public, personally appeared Ronald H. Friedman and known to me to be the Senior Vice 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 Maribel Velasquez Residing at Chicago

Notary Public in and for the State of IL

My commission expires 10-26-2005



County Clerk's Office