

# UNOFFICIAL COPY

RECORDATION REQUESTED BY:  
OXFORD BANK & TRUST  
Lake Street Branch  
1100 WEST LAKE STREET  
P.O. BOX 129  
ADDISON, IL 60101



Doc#: 0515726181  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 06/06/2005 12:02 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:  
OXFORD BANK & TRUST  
Lake Street Branch  
1100 WEST LAKE STREET  
P.O. BOX 129  
ADDISON, IL 60101

SEND TAX NOTICES TO:  
MICHAEL LAND AND  
DEVELOPMENT, LLC  
800 W. IRVING PARK ROAD  
SCHAUMBURG, IL 60193

FOR RECORDER'S USE ONLY

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This Modification of Mortgage prepared by:

MICHAEL A. PAWLAK, SR. VICE PRESIDENT  
OXFORD BANK & TRUST  
1100 WEST LAKE STREET  
ADDISON, IL 60101

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 17, 2005, is made and executed between MICHAEL LAND AND DEVELOPMENT, LLC, whose address is 800 W. IRVING PARK ROAD, SCHAUMBURG, IL 60193; AN ILLINOIS LIMITED LIABILITY COMPANY (referred to below as "Grantor"); and OXFORD BANK & TRUST, whose address is 1100 WEST LAKE STREET, P.O. BOX 129, ADDISON, IL 60101 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated June 29, 2000 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

**RECORDED JUNE 30, 2000 AS DOCUMENT NO. 00489213 AS AMENDED FROM TIME TO TIME.**

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

THE SOUTHEASTERLY 109.97 FEET OF LOT 5 IN GEWECKE'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART OF THE AFORESAID DEF: BEGINNING AT THE NORTHWESTERLY CORNER OF THE SOUTHEASTERLY 109.97 FEET OF SAID LOT 5, THENCE SOUTHWESTERLY ON THE WESTERLY LINE OF THE SOUTHEASTERLY 109.97 FEET OF SAID LOT 5, 6.88 FEET THENCE SOUTHEASTERLY IN A STRAIGHT LINE 20.17 FEET TO A POINT ON THE NORTHEASTERLY LINE OF SAID LOT 5 WHICH POINT IS 18.96 FEET SOUTHEASTERLY OF SAID NORTHWESTERLY CORNER OF SAID SOUTHEASTERLY 109.97 FEET OF SAID LOT 5; THENCE NORTHWESTERLY ON THE NORTHEASTERLY LINE OF SAID LOT 5, 18.96 FEET, TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1308 RAND RD., DES PLAINES, IL 60016. The Real

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 8344843-4

Property tax identification number is 09-17-200-070

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

**THE PRINCIPAL AMOUNT OF THE PROMISSORY NOTE IS HEREBY INCREASED FROM \$2,000,000.00 TO \$2,500,000.00.**

**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 MAY 17, 2005.**

**GRANTOR:**

**MICHAEL LAND AND DEVELOPMENT, LLC**

By:

Joseph Lampignano  
**JOSEPH LAMPIGNANO, Manager of MICHAEL LAND AND DEVELOPMENT, LLC**

**LENDER:**

**OXFORD BANK & TRUST**

X Michael A Paulsch  
**Authorized Signer SUP**

Office of Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 8344843-4

Page 3

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

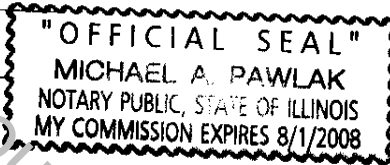
STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
 )

On this 17th day of May, 2005 before me, the undersigned Notary Public, personally appeared **JOSEPH LAMPIGNANO, Manager of MICHAEL LAND AND DEVELOPMENT, LLC**, 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 Michael A Pawlak Residing at \_\_\_\_\_

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

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



COOK County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 8344843-4

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF DePage )

On this 14th day of May, 2005 before me, the undersigned Notary Public, personally appeared Michael A Pawlak and known to me to be the SUP of Oxford Bank & Trust, 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 Diane B Shevchuk Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 6-19-07

