

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Great Lakes Bank, NA
LANSING BRANCH
13057 S WESTERN AVE
BLUE ISLAND, IL 60406



WHEN RECORDED MAIL TO:

GLFR-Cred Admin
11346 S. Cicero Avenue
Alsip, IL 60803

Doc#: 0522333114
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 08/11/2005 10:29 AM Pg: 1 of 4

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

KATHY KOSMAN, SR. LOAN OPERATIONS SPECIALIST
Great Lakes Bank, NA
13057 S WESTERN AVE
BLUE ISLAND, IL 60406

8234320 CTI. OP
MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 13, 2005, is made and executed between ALAN O'NEAL, L.L.C., whose address is 3020 W. 167TH STREET, MARKHAM, IL 60426 (referred to below as "Grantor") and Great Lakes Bank, NA, whose address is 13057 S WESTERN AVE, BLUE ISLAND, IL 60406 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 13, 2004 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED IN THE COOK COUNTY RECORDER'S OFFICE ON 10-20-04 AS DOCUMENT NO. 0429402312 AND NO. 0429402313 AND MODIFICATION OF MORTGAGE RECORDED ON 02-18-05 AS DOCUMENT NO. 0504933082.

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

PARCEL 1:

THE SOUTH 200 FEET OF THE WEST 200 FEET OF LOT 3 IN 1ST ADDITION TO MARKHAM PARK INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO PART OF LOTS 5, 6 AND 7 IN MARKHAM PARK INDUSTRIAL SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24 AND PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 24, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 200.00 FEET OF THE EAST 2.00 FEET OF LOT 5, THE SOUTH 200.00 FEET OF LOT 6, AND THE SOUTH 200.00 FEET (EXCEPT THE EAST 2.00 FEET THEREOF) OF LOT 7 IN MARKHAM PARK INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24 AND PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

BOX 334 CTI

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MODIFICATION OF MORTGAGE

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The Real Property or its address is commonly known as 3020 W. 167TH STREET, MARKHAM, IL 60426. The Real Property tax identification number is 28-24-308-021-0000, 28-24-308-024-0000, 28-24-308-025-0000 AND 28-24-308-026-0000

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

CHANGE LIEN AMOUNT TO \$599,816.92

CHANGE MATURITY DATE TO 06-01-15.

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.

TAX AND INSURANCE RESERVES.. Borrower agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Borrower shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Borrower shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Note is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Borrower, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Note shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Borrower shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an event of default as described below.

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 13, 2005.

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GRANTOR:

ALAN O'NEAL, L.L.C.

By: Jay A. Heiferman
JAY A. HEIFERMAN, Member of ALAN O'NEAL, L.L.C.

By: Gary N. Heiferman
GARY N. HEIFERMAN, Member of ALAN O'NEAL, L.L.C.

LENDER:

GREAT LAKES BANK, NA

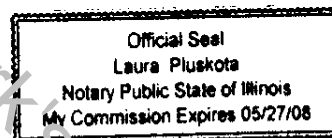
X Cheri Kana
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

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) SS
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On this 13th day of May, 2005 before me, the undersigned Notary Public, personally appeared **JAY A. HEIFERMAN, Member and GARY N. HEIFERMAN, Member of ALAN O'NEAL, L.L.C.**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Laura Pluskota Residing at Lansing

Notary Public in and for the State of Illinois

My commission expires 5-27-08

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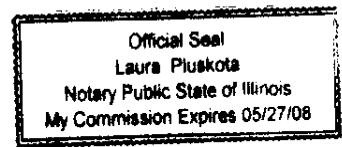
LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 13th day of May, 2005 before me, the undersigned Notary Public, personally appeared Cheri Vana and known to me to be the 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 Laura Pluskota Residing at Lansing
 Notary Public in and for the State of Illinois

My commission expires 5-27-08



Cook County Clerk's Office