

UNOFFICIAL COPY



RECORDATION REQUESTED BY:

Royal American Bank
645 Tollgate Road Suite 100
Elgin, IL 60123-9317

Doc#: 0523749039 Fee: \$32.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 08/25/2005 12:02 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

Royal American Bank
645 Tollgate Road Suite 100
Elgin, IL 60123-9317

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Sharon E. Hiller, 2nd Vice President
Royal American Bank
645 Tollgate Road Suite 100
Elgin, IL 60123-9317

5004545

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 7, 2005, is made and executed between LaSalle Bank National Association, Trustee of LaSalle Bank National Association Successor Trustee to American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated March 2, 1994 and known as Trust No. 118019-09, (referred to below as "Grantor") and Royal American Bank, whose address is 645 Tollgate Road Suite 100, Elgin, IL 60123-9317 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 31, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded October 15, 2003 with the Cook County Recorder of Deeds as Document No. 0328849296.

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

PARCEL 1:

UNIT NUMBER 1 IN WOODFIELD LAKE OFFICE COURT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25442271 AS AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT MADE BY AND BETWEEN EXCHANGE NATIONAL BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NUMBERS 35600 AND 36713 AND LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST NUMBER 101043 DATED MARCH 16, 1981 AND RECORDED MARCH 24, 1981 AS DOCUMENT NUMBER 25815749, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 957 Plum Grove Road, Schaumburg, IL 60173. The Real Property tax identification number is 07-14-200-051-1001

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 7005168-1

(Continued)

Page 2

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

This Modification of Mortgage reflects: (1) the maturity date of the Mortgage as stated in the definition of "Note" is hereby deleted in its entirety. Additionally, the interest rate and repayment terms shall be as stated in that certain Promissory Note dated July 7, 2005 in the original principal amount of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) executed by Rippinger Financial Group, Inc. to Lender, together with all renewals of, extensions of, modification of, refinancings of, consolidations of, and substitutions thereof; (2) the definition of Borrower as stated in the Mortgage is hereby deleted in its entirety and restated as follows: "Borrower. The word "Borrower" means Rippinger Financial Group, Inc. and includes all co-signers and co-makers signing the Note." .

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 JULY 7, 2005.

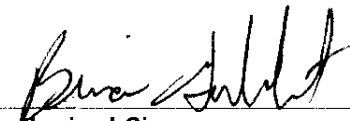
GRANTOR:

LASALLE BANK NATIONAL ASSOCIATION, Trustee of LaSalle Bank National Association Successor Trustee to American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated March 2, 1994 and known as Trust No. 118019-09

By: _____
Authorized Signer for LaSalle Bank National Association

LENDER:

ROYAL AMERICAN BANK

x 
Authorized Signer

UNOFFICIAL COPY**RIDER ATTACHED TO AND MADE A PART OF
MODIFICATION OF MORTGAGE
DATED JULY 7, 2005 FOR TRUST NO. 118019-09**

This instrument is executed by LaSalle Bank National Association, not personally but as Successor Trustee under Trust No. **118019-09** in the exercise of the power and authority conferred upon and vested in it as such Trustee. All of the terms, provisions, stipulations, covenants and conditions to be performed by LaSalle Bank National Association, are undertaken by it solely as Trustee as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against LaSalle Bank National Association, by reason of anything contained in said instrument, or in any previously executed, whether or not executed by said LaSalle Bank National Association, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon LaSalle Bank National Association, personally or as said Trustee, to sequester the rents, issues, and profits arising from the property in said trust estate, or the proceeds arising from the sale or other disposition thereof, but so far as said Trustee and its successors and said LaSalle Bank National Association personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefor and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

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

LASALLE BANK NATIONAL ASSOCIATION
Successor Trustee under Trust No. **118019-09**,
and not individually.

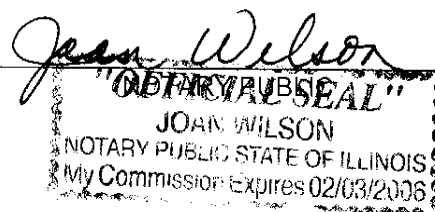
By: *Annette N. Brusca*
Annette N. Brusca, Vice President

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned Notary Public in and for said County in the State aforesaid, do hereby certify that **Annette N. Brusca**, Vice President of LaSalle Bank National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument respectively, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and said Vice President did also then and there acknowledge that she, as custodian of the Corporate Seal of said Bank, did affix said Corporate Seal to said instrument as her own free and voluntary act and as the free and voluntary act of said bank for the purposes therein set forth.

Given under my name and notarial seal this **22nd** day of **July**, 2005.

My Commission Expires:



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 7005168-1

(Continued)

Page 4

LENDER ACKNOWLEDGMENT

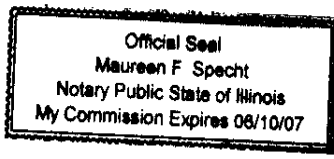
STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 7th day of JULY, 2005 before me, the undersigned Notary Public, personally appeared Brian Goebbert 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 Maureen F. Specht Residing at Palatine IL

Notary Public in and for the State of Illinois

My commission expires June 10, 2007



Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 7005168-1

(Continued)

Page 3

TRUST ACKNOWLEDGMENT

STATE OF _____)
)
) SS
 COUNTY OF _____)
)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____

, 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 _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____

PROHIBITED FROM SIGNATURE OF
 NOTARY PUBLIC
 COOK COUNTY CLERK'S OFFICE