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RECORDATION REQUESTED BY:

COLE TAYLOR BANK
BUSINESS BANKING
DIVISION
9550 W. HIGGINS ROAD
ROSEMONT, IL 60018



Doc#: 0524105250 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/29/2005 02:47 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

Cole Taylor Bank *NOTE #0003*
Loan Services
P.O. Box 88452 - Dept A
Chicago, IL 60680-8452

SEND TAX NOTICES TO:

Jose Canelo
Maria Canelo
4225 West Potomac
Chicago, IL 60651

FOR RECORDER'S USE ONLY

104000 C

This Modification of Mortgage prepared by:

COLE TAYLOR BANK
COLE TAYLOR BANK
P.O. BOX 88452 - DEPT. A
CHICAGO, IL 60680

4/ ERHS

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 1, 2005, is made and executed between Jose F. Canelo and Maria Canelo (referred to below as "Grantor") and COLE TAYLOR BANK, whose address is 9550 W. HIGGINS ROAD, ROSEMONT, IL 60018 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 28, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded March 6, 2003 in the Cook County Recorder's Office as Document Number 0030317324 and an Assignment of All Rents dated February 28, 2003 and recorded March 6, 2003 in the Cook County Recorder's Office as Document Number 0030317325 and modified by Modification of Mortgage dated August 28, 2003 and recorded September 16, 2003 in the Cook County Recorder's Office as Document Number 0325926167 and modified by a second Modification of Mortgage dated August 28, 2004 and recorded October 12, 2004 in the Cook County Recorder's Office as Document Number 0428645082.

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

LOT 18 IN BLOCK 1 IN MILLER'S SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1231 South Millard Avenue, Chicago, IL 60623. The Real Property tax identification number is 16-23-106-015.

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

The definition of the word "Note" in the mortgage is hereby modified to mean: a Promissory Note dated August 28, 2003 in the original principal amount of \$309,550.32, and increased on August 28, 2004 to \$355,000.00, as modified, extended and/or increased from time to time, a Promissory Note dated

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September 4, 2003 in the original principal amount of \$152,800.00 as modified, extended and/or increased from time to time, a new Promissory Note dated February 4, 2004 in the original principal amount of \$195,200.00, to \$238,590.25 as modified, extended and/or increased from time to time, and increased on August 1, 2005 to \$238,590.25 and a Promissory Note dated October 8, 2004 in the original principal amount of \$180,000.00 as modified, extended and/or increased from time to time, a Promissory Note dated March 15, 2005 in the original principal amount of \$227,000.00 as modified, extended and/or increased from time to time from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note(s) or Agreement(s) yet paid.

The principal balance of the Promissory Note secured by the aforesaid Mortgage has been increased the date of this Modification of Mortgage from \$1,110,000.00 to \$1,153,390.25. 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 \$2,306,780.50.

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 AUGUST 1, 2005.

GRANTOR:

x 

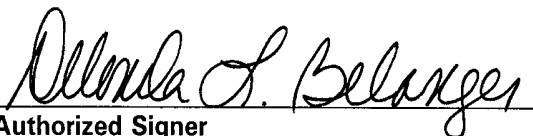
Jose Canelo

x 

Maria Canelo

LENDER:

COLE TAYLOR BANK

x 

Authorized Signer

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

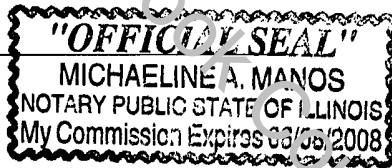
On this day before me, the undersigned Notary Public, personally appeared **Jose Canelo and Maria Canelo**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15TH day of AUGUST, 2005.

By Michaeline A. Manos Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires _____



LENDER ACKNOWLEDGMENT

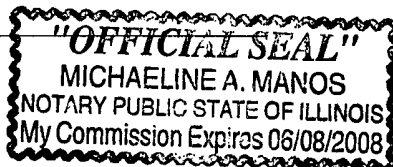
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 15TH day of AUGUST, 2005 before me, the undersigned Notary Public, personally appeared DELONDA L. BELANGER and known to me to be the V.P., 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 Michaeline A. Manos Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires _____



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