

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

BANCO POPULAR NORTH AMERICA

Rosemont Headquarters
9600 W. Bryn Mawr
Rosemont, IL 60018



Doc#: 0609335368 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/03/2006 01:15 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

BANCO POPULAR NORTH AMERICA

Rosemont Headquarters
9600 W. Bryn Mawr
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

, Ln #70010004437-10101
BANCO POPULAR NORTH AMERICA
9600 W. Bryn Mawr
Rosemont, IL 60018

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 8, 2006 is made and executed between Double P Builders LLC, an Illinois Limited Liability Company, whose address is 2501 Augusta Way, Highland Park, IL 60035 (referred to below as "Grantor") and BANCO POPULAR NORTH AMERICA, whose address is 9600 W. Bryn Mawr, Rosemont, IL 60018 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 23, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Construction Mortgage and Assignment of Rents dated March 23, 2005 and recorded March 28, 2005 in the public records of Cook County, Illinois as document numbers 0508733084 and 0508733085.

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

THE NORTH 29.17 FEET OF THE SOUTH 122.33 FEET OF LOT 1 NORTHWESTERN TERRA COTTA COMPANY'S RESUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2627 N. Paulina, Chicago, IL 60614. The Real Property tax identification number is 14-30-404-087-0000 and 14-30-404-088-0000.

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

Effective March 08, 2006, the existing indebtedness on the existing Mortgage is hereby increased from \$1,200,327.35 to \$1,400,000.00, Therefore all references in the loan documents to \$1,200,327.35 are hereby deleted and inserted in lieu thereof are corresponding references to \$1,400,000.00. All other terms and conditions remain the same.

BOX 333-CT

8261836 NA News call OTT

4
②

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 10101

(Continued)

Page 2

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 MARCH 8, 2006.

GRANTOR:

DOUBLE P BUILDERS LLC

By:

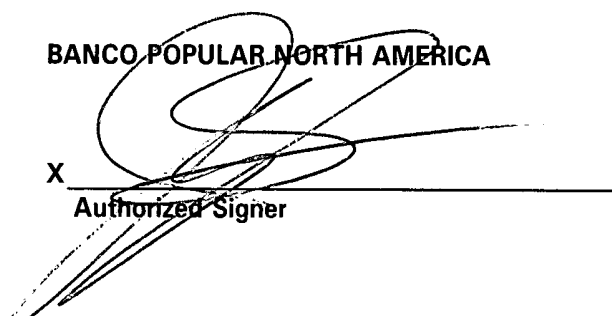

 Philip R. Smith, Manager of Double P Builders LLC

LENDER:

BANCO POPULAR NORTH AMERICA

X

Authorized Signer



Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 10101

(Continued)

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

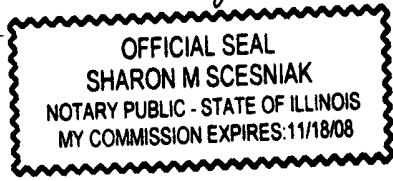
STATE OF IL)
) SS
 COUNTY OF Cook)

On this 20th day of March, 2006 before me, the undersigned Notary Public, personally appeared **Philip R. Smith**, Manager of **Double P Builders 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 Sharon M. Scesniak Residing at Chgo

Notary Public in and for the State of IL

My commission expires 11-18-08



Seal of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 10101

(Continued)

Page 4

LENDER ACKNOWLEDGMENT

STATE OF IL)

) SS

COUNTY OF Cook)

On this 20th day of March, 2006 before me, the undersigned Notary Public, personally appeared JAMES ADDINGTON and known to me to be the VP 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 Sharon M. Scesniak Residing at Chicago

Notary Public in and for the State of IL

My commission expires 11-18-08



County Clerk's Office