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RECORDATION REQUESTED BY:

COLE TAYLOR BANK
REAL ESTATE BANKING
GROUP
5501 W. 79TH STREET, 4TH
FLOOR
BURBANK, IL 60459



Doc#: 0616746142 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/16/2006 02:06 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

37th Place Homes II, LLC
c/o DeGrazia Development &
Realty
259 West 31st Street
Chicago, IL 60616

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

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

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 25, 2006, is made and executed between 37th Place Homes II, LLC (referred to below as "Grantor") and COLE TAYLOR BANK, whose address is 5501 W. 79TH STREET, 4TH FLOOR, BURBANK, IL 60459 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 25, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded June 16, 2005 in the Cook County Recorder's Office as Document Number 0516735110 and an Assignment of Rents dated May 25, 2005 and recorded June 16, 2005 in the Cook County Recorder's Office as Document Number 0516735111.

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

LOT 5 (EXCEPT THE EAST 25.08 FEET THEREOF) IN THE SUBDIVISION OF LOTS 1 TO 4 INCLUSIVE IN BLOCK 13 IN GAGE AND OTHER SUBDIVISION OF EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

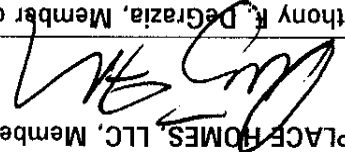
The Real Property or its address is commonly known as 813 West 37th Place, Chicago, IL 60609. The Real Property tax identification number is 17-32-416-032-0000.

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

The principal balance of the Promissory Note secured by the aforesaid Mortgage has been increased the date of this Modification of Mortgage from \$192,000.00 to \$1,730,000.00. At no time shall the principal

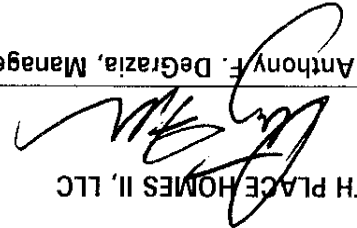
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By: Anthony F. DeGrazia, Member of 37th Place Homes, LLC



37TH PLACE HOMES, LLC, Member of 37th Place Homes II, LLC

By: Anthony F. DeGrazia, Manager of 37th Place Homes II, LLC



37TH PLACE HOMES II, LLC

GRANTOR:

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 25, 2006.

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 endorses 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 subsequent actions.

PERMANENT INDEX NUMBER: 17-32-416-032-0000
COMMON PROPERTY ADDRESS: 813 W. 37TH PLACE, CHICAGO, IL 60609.

PARCEL 2: LOT 5 (EXCEPT THE EAST 25.08 FEET THEREOF) IN THE SUBDIVISION OF LOTS 1 TO 4 INCLUSIVE IN BLOCK 13 IN GAGE AND OTHER SUBDIVISION OF EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 17-32-416-029-0000
COMMON PROPERTY ADDRESS: 825 W. 37TH PLACE, CHICAGO, IL 60609

PARCEL 1: LOTS 21 TO 28 INCLUSIVE IN BLOCK 13 IN GAGE AND OTHERS SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Additional real estate is hereby added to this Mortgage, the legal description on page 1 hereof is hereby deleted and replaced with the legal description as follows:

amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$3,460,000.00.

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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 0001

Page 3

LENDER:

COLE TAYLOR BANK

X [Signature]
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 5th day of June, before me, the undersigned Notary Public, personally appeared **Anthony F. DeGrazia, Manager of 37th Place Homes II, LLC and Anthony F. DeGrazia, Member of 37th Place Homes, LLC**, 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 Fran Scalise Residing at _____

Notary Public in and for the State of Illinois

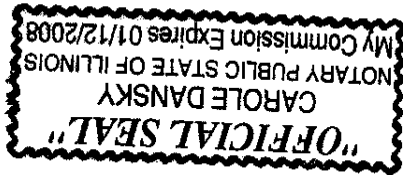
My commission expires 10/06/2009

Official Seal
Fran Scalise
Notary Public State of Illinois
My Commission Expires 10/06/2009

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Property of Cook County Clerk

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My commission expires 1-12-2008

Notary Public in and for the State of Illinois

Residing at Burbank, Illinois 60459

By Carole Dansky
Corporate seal of said Lender

On this 16th day of June, 2006, before me, the undersigned Notary Public, personally appeared Thomas J. Hennessy and known to me to be the 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

COUNTY OF _____)

Cook) SS)

STATE OF Illinois)

LENDER ACKNOWLEDGMENT