

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Bridgeview Bank Group  
7940 S. Harlem Ave.  
Bridgeview, IL 60455



Doc#: 0622643062 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/14/2006 08:44 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

Bridgeview Bank Group  
ATTN: Loan Operations  
4753 N Broadway  
Chicago, IL 60640

**SEND TAX NOTICES TO:**

Bridgeview Bank Group  
ATTN: Loan Operations  
4753 N Broadway  
Chicago, IL 60640

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

Bridgeview Bank Group  
4753 N. Broadway  
Chicago, IL 60640

## MODIFICATION OF MORTGAGE

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THIS MODIFICATION OF MORTGAGE dated April 18, 2006 is made and executed between Kevin J. Mudd, whose address is 1005 W. Webster, Chicago, IL 60614 (referred to below as "Grantor") and Bridgeview Bank Group, whose address is 7940 S. Harlem Ave., Bridgeview, IL 60455 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated March 1, 1999 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents recorded on June 10, 1999 as Document Number 99556603 and 99556604; respectively.

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

LOT 9 IN HORACE A GOODRISH'S SUBDIVISION OF THE SOUTH 10 RODS OF THE NORTH 30 RODS OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, 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 843-845 W. Lakeside Place, Chicago, IL 60640. The Real Property tax identification number is 14-17-206-017-0000.

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

Increase the principal amount from \$430,000.00 to \$850,000.00; Increase the maximum lien amount from \$860,000.00 to \$1,700,000.00; Increase the interest rate from 6.25% Fixed to 7.00% Fixed; Increase the principal including payment amount from \$3,752.93 to \$5,733.06 as evidenced by Promissory Note dated April 18, 2006. All other terms and conditions of the original Mortgage shall remain in full force and effect.

**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

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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 a Event of Default as described below.

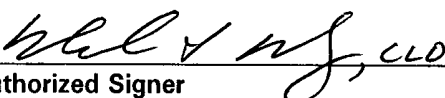
**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 18, 2006.**

**GRANTOR:**

x   
Kevin J. Mudd

**LENDER:**

**BRIDGEVIEW BANK GROUP**

x   
Authorized Signer

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## MODIFICATION OF MORTGAGE

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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 ) SS  
 COUNTY OF Cook )

On this day before me, the undersigned Notary Public, personally appeared **Kevin J. Mudd**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 18th day of April, 2006.

By Alanna R. Cobb Residing at **BRIDGEVIEW BANK GROUP**

Notary Public in and for the State of Illinois

My commission expires 10-12-09



### LENDER ACKNOWLEDGMENT

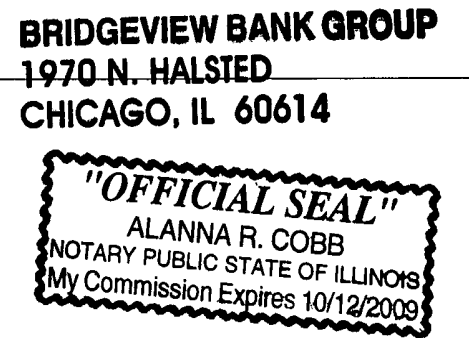
STATE OF Illinois )  
 )  
 ) SS  
 COUNTY OF Cook )

On this 18th day of April, 2006 before me, the undersigned Notary Public, personally appeared Michael Murphy and known to me to be the Commercial Loan Officer, 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 Alanna R. Cobb Residing at **BRIDGEVIEW BANK GROUP**

Notary Public in and for the State of Illinois

My commission expires 10-12-09



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## MODIFICATION OF MORTGAGE

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