



Doc#: 0623349028 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/21/2006 11:17 AM Pg: 1 of 3

RECORDATION REQUESTED BY:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

WHEN RECORDED MAIL TO:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

SEND TAX NOTICES TO:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

FREEDOM TITLE CORP.

This Modification of Mortgage prepared by:
Maribel Velasquez, Loan Officer Loan Administration
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

688 2108-79

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 21, 2006, is made and executed between Eric Sher, a single man, whose address is 5642 N. Virginia Avenue, Chicago, IL 60659 (referred to below as "Grantor") and RAVENSWOOD BANK, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 30, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on April 6, 2006 as Document No. 0609604159.

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

PARCEL 1: LOTS 12, 13, 14, 15, 16 AND 17 AND THE NORTH 3 FEET OF LOT 18 IN BLOCK 2 IN E. L. SMITH'S ADDITION TO IRVING PARK IN THE NORTH HALF OF THE EAST 40 ACRES OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 10 AND 11 IN BLOCK 2 IN E.L. SMITH'S ADDITION TO IRVING PARK IN THE NORTH HALF OF THE EAST 40 ACRES OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3440 N. Knox Avenue, Chicago, IL 60641. The Real Property tax identification number is 13-22-309-051-0000; 13-22-309-031-0000; and 13-22-309-032-0000.

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

I. As of the date of this Agreement, the unpaid principal balance on the Promissory Note dated March

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(Continued)

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30, 2006, is hereby reduced by a principal payment of \$225,000.00 from Borrower. All reference in the Mortgage to the principal amount of \$775,000.00 is hereby deleted and substituted in lieu thereof is a corresponding reference to the principal amount of \$550,000.00. In consideration of the principal payment the "Payment Schedule" on the Promissory Note will be adjusted to reflect changes of the Change In Terms Agreement of even date, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the Promissory Note or agreements.

II. All reference in the Mortgage to the Maximum Lien is hereby deleted and substituted in lieu thereof is the following:

At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security interest of Mortgage, exceed \$1,100,000.00.

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 APRIL 21, 2006.

GRANTOR:

X 
Eric Sher

LENDER:

RAVENSWOOD BANK

X 
Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

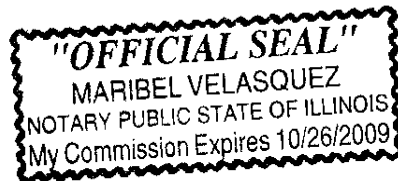
On this day before me, the undersigned Notary Public, personally appeared **Eric Sher**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and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

Given under my hand and official seal this 4th day of May, 20 06

By Maribel Velasquez Residing at _____

Notary Public in and for the State of IL

My commission expires 10-26-2009



LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 10th day of May, 2006 before me, the undersigned Notary Public, personally appeared Michael Brunski and known to me to be the 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 Maribel Velasquez Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 10-26-2009

