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RECORDATION REQUESTED BY:

The PrivateBank and Trust
Company
70 West Madison
Suite 200
Chicago, IL 60602-4202



Doc#: 0707333197 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 03/14/2007 10:05 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

The PrivateBank and Trust
Company
70 West Madison
Chicago, IL 60602-4202

SEND TAX NOTICES TO:

Belmont Residential, LLC
2701 W. Belmont Avenue
Chicago, IL 60618

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
The PrivateBank and Trust Company
Ten North Dearborn Street
Chicago, IL 60602-4202

MODIFICATION OF MORTGAGE

8190761 J/CTI
THIS MODIFICATION OF MORTGAGE dated January 20, 2007, is made and executed between Belmont Residential, LLC (referred to below as "Grantor") and The PrivateBank and Trust Company, whose address is 70 West Madison, Suite 200, Chicago, IL 60602-4202 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 20, 2004 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents recorded on January 26, 2004 as Document Number 0402633039 and 0402633040 in the Office of the Recorder of Deeds, Cook County, Illinois, and a Modification of Mortgage dated January 20, 2005 which was recorded on February 7, 2005 as Document Number 0503833153 in the Office of the Recorder of Deeds, Cook County, Illinois, and a Modification of Mortgage dated January 20, 2006 which was recorded on March 14, 2006 as Document Number 0607335036 in the Office of the Recorder of Deeds, Cook County, Illinois.

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

LOTS 1 AND 2 AND THE EAST 28.6 FEET OF LOT 3 IN GOLDSMITH AND SMITH'S RESUBDIVISION OF LOTS 1 TO 11, BOTH INCLUSIVE, IN MCCORMICK'S RESUBDIVISION OF LOTS 1 TO 21, INCLUSIVE, IN NISSEN'S SUBDIVISION OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 25, 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 2701 W. Belmont, Chicago, IL 60618. The Real Property tax identification number is 13-25-200-016-0000.

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

TO EXTEND THE MATURITY DATE OF THE LOAN FROM JANUARY 20, 2007 TO JANUARY 20, 2008.

TO DELETE THE DEFINITION OF "NOTE" IN ITS ENTIRETY AND TO INSERT IN LIEU THEREOF THE

BOX 333-CTI

4PG
C.F.

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MODIFICATION OF MORTGAGE

(Continued)

FOLLOWING: "NOTE. THE WORD "NOTE" MEANS THE PROMISSORY NOTE DATED JANUARY 20, 2007 IN THE ORIGINAL PRINCIPAL AMOUNT OF \$1,500,000.00 FROM GRANTOR TO LENDER, TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCINGS OF, CONSOLIDATIONS OF AND SUBSTITUTIONS OF THE PROMISSORY NOTE OR AGREEMENT"

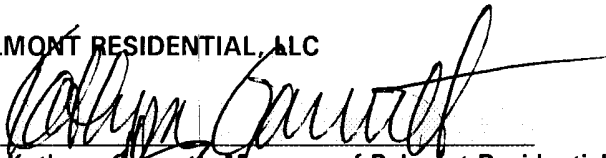
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right 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 JANUARY 20, 2007.

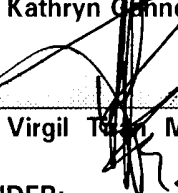
GRANTOR:

BELMONT RESIDENTIAL, LLC

By:


Kathryn Bennett, Manager of Belmont Residential, LLC

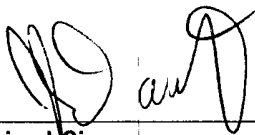
By:


Virgil T. [unclear], Manager of Belmont Residential, LLC

LENDER:

THE PRIVATEBANK AND TRUST COMPANY

X


Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
)
 COUNTY OF Cook)

On this 9th day of February, 2007 before me, the undersigned Notary Public, personally appeared **Kathryn Gannett, Manager; Vigil Tiran, Manager of Belmont Residential, 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 Danut Telbisz Residing at 3213W Irving Park

Notary Public in and for the State of Illinois

My commission expires 8-11-08



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

LENDER ACKNOWLEDGMENT

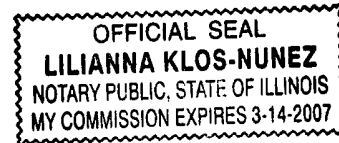
STATE OF Illinois)
) SS
 COUNTY OF Cook Lake)
UKL

On this UKL 9th 20 day of February, 2007 before me, the undersigned Notary Public, personally appeared Jeffrey S. Danielsen and known to me to be the Private Banking 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 Liliana Klos-Nunez Residing at _____

Notary Public in and for the State of Illinois

My commission expires 3-14-07



Cook County Clerk's Office