

UNOFFICIAL COPY



RECORDATION REQUESTED BY:

MARQUETTE BANK
Corporate Center
10000 West 151st Street
Orland Park, IL 60462

Doc#: 0708544029 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/26/2007 10:46 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

MARQUETTE BANK
Corporate Center
10000 West 151st Street
Orland Park, IL 60462



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
C. Erwin, Credit Administration Dept.
MARQUETTE BANK
10000 West 151st Street
Orland Park, IL 60462

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 15, 2007, is made and executed between Oketo Pointe, LLC, an Illinois Limited Liability Company, whose address is 416 W. Higgins Road, Park Ridge, IL 60068 (referred to below as "Grantor") and MARQUETTE BANK, whose address is 10000 West 151st Street, Orland Park, IL 60462 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 12, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the office of the Cook County Recorder of Deeds as Document Number 0611404016 on April 24, 2006.

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

Lot 7 (Except that part of said lot lying Southeasterly of a line drawn at right angles to the Westerly line of Northwest Highway (Norwood Park Avenue) from a point in the West line of said lot, being also the East line of N. Oketo Avenue 146.34 feet North of the Southwest Corner of said Lot to the Westerly line of said Northwest Highway), in the Subdivision of that part North of the Railroad in the East 1/2 of the Southeast 1/4 of Section 36, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 6519-6527 North Oketo, Chicago, IL 60631. The Real Property tax identification number is 09-36-425-018-0000.

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

This Modification changes the interest rate from a variable interest rate based upon an Index, to a rate of 7.28% fixed per annum. Payments on the Note are to be made in accordance with the repayment schedule as specified therein. NOTICE: Under no circumstances shall the interest rate on the Mortgage be more than the maximum rate allowed by applicable law.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain

Handwritten initials and signatures: SY, P-2, M-4, CB 0

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Page 2

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.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 15, 2007.

GRANTOR:

OKETO POINTE, LLC

DICRISTOFANO DEVELOPMENT, INC., Manager of Oketo Pointe, LLC

By: Leonard Di Cristofano

Leonard DiCristofano, President of DiCristofano Development, Inc.

COYLE BROTHERS CONSTRUCTION CO., Manager of Oketo Pointe, LLC

By: Patrick J. Coyle
Patrick J. Coyle, President of Coyle Brothers Construction Co.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

LENDER:

MARQUETTE BANK

X Inst. 25 VP
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

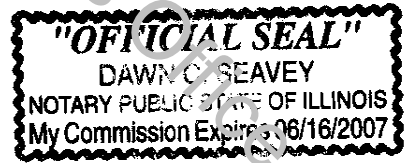
STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 6th day of March, 2007 before me, the undersigned Notary Public, personally appeared **Leonard DiCristofano, President of DiCristofano Development, Inc. and Patrick J. Coyle, President of Coyle Brothers Construction Co.,** 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 Dawn C Seavey Residing at Orland Park

Notary Public in and for the State of Illinois

My commission expires 6/16/07



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
 COUNTY OF Cook) SS
)

On this 6th day of March, 2007 before me, the undersigned-Notary Public, personally appeared Timothy Linton 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 Dawn C Seavey Residing at Orland Park
 Notary Public in and for the State of Illinois
 My commission expires 6/16/07



Cook County Clerk's Office