UNOFFICIAL COPY

FIRST NATIONS BANK 7757 W. DEVON AVENUE CHICAGO, IL 60631-1509

WHEN RECORDED MAIL TO: FIRST NATIONS BANK 7757 W. DEVON AVENUE CHICAGO, IL 60631-1509

SEND TAX NOTICES TO: FIRST NATIONS BANK 7757 W. DF. OI AVENUE

CHICAGO, IL 66631-1509

87130413077

Doc#: 0710048072 Fee: \$30.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 04/10/2007 11:04 AM Pg: 1 of 4

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

TA
FIRST NATIONS BANK
7757 W. DEVON AVENUE
CHICAGO, IL 60631-1509

PRAIRIE TITLE INC. 6821 NORTH AVENUE OAK PARK, IL 60302

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 14, 2007, is made and executed between GRAND AVENUE TOWERS, LLC, whose address is 1336 W. GEORGE STAFET, CHICAGO, IL 60657 (referred to below as "Grantor") and FIRST NATIONS BANK, whose address is 7757 W. DEVON AVENUE, CHICAGO, IL 60631-1509 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage da'.ed December 20, 2005 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON JANUARY 13, 2006 IN THE COUNTY OF COOK, WITH DOCUMENT NUMBERS 0601302230 AND 0601302231.

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

LOTS 2, 3, AND 4 IN VOLK BROTHERS' SUBDIVISION OF LOT 1 IN E.A. CUMMINGS AND COMPANY'S RESUBDIVISION OF LOT IN MONT CLARE HOME ADDITION IN THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

The Real Property or its address is commonly known as 7812-7816 W GRAND AVENEU, ELMWOOD PARK, IL 60707. The Real Property tax identification number is 12-25-316-124.

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

EXTENDED MATURITY DATE UNTIL NOVEMBER 16, 2007 AND INCREASED THE INTEREST RATE FROM 6.25% FIXED TO 7.25% FIXED. IN CONSIDERATION FOR EXTENDING TERM OF THIS LOAN, LEONARD BUCARO AGREES TO BECOME A BORROWER OF THIS NOTE. ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

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

0710048072 Page: 2 of 4

UNOFFICIAL CO MODIFICATION OF MORTGAGE

(Continued)

Page 2

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 MARCH 14, 2007.

GRANTOR:

GRAND AVENUE TOWERS, LLC

WOZNICKI, MANAGES of GRAND AVENUE County Clark's Office

TOWERS, LLC

LENDER:

FIRST NATIONS BANK

0710048072 Page: 3 of 4

INOFFICIAL CO MODIFICATION OF MORTGAGE

(Continued)

Page 3

| On this day of | LIMITED LIABILITY COMPANY ACKNOWLEDGMENT | | |
|--|--|----------------------------------|--|
| On this day of d | STATE OF TILINOIS | | |
| On this | O. i. |) ss | |
| known to me to be a member or designated agent 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 inentioned, and on oath stated that he or she is authorized to execute this | COUNTY OF COUNTY OF |) | |
| known to me to be a member or designated agent 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 inentioned, and on oath stated that he or she is authorized to execute this | On this day of | before me, the undersigned Notar | |
| 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 he or she is authorized to execute this | | | |
| limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein inentioned, and on oath stated that he or she is authorized to execute this | _ | • | |
| uses and purposes therein inentioned, and on oath stated that he or she is authorized to execute thi | _ | | |
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Residing at

Notary Public in and for the State of

My commission expires

OFFICIAL SEAL OUNT CORTS OFFICE JODI SPREEMAN

0710048072 Page: 4 of 4

UNOFFICIAL CO MODIFICATION OF MORTGAGE

(Continued)

Page 4

| LENDER AC | CKNOWLEDGMENT |
|--|--|
| STATE OF JUINCIS |) |
| COUNTY OF |) SS) |
| acknowledged said instructent to be the free and verthe Lender through its board of directors or other | nder that executed the within and foregoing instrument and coluntary act and deed of the said Lender, duly authorized by wise, for the uses and purposes therein mentioned, and or cute this said instrument and that the seal affixed is the Residing at OFFICIAL SEAL JODI SPREEMAN NOTARY PUBLIC - STATE OF ILLINOIS MY COMMISSION EXPIRES: 05-26-07 |
| LASER PRO Landing, Var. 5.33.00.004 Captr. Harland Financial Solut | Clark |
| | |