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0710235096

RECORDATION REQUESTED BY:
Great Lakes Bank, NA
LANSING BRANCH
13057 S WESTERN AVE
BLUE ISLAND, IL 60406

Doc#: 0710235096 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/12/2007 09:35 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
GLFR-Cred Admin
11346 S. Cicero Avenue
Alsip, IL 60803

FOR RECORDER'S USE ONLY

EP 334a L

This Modification of Mortgage prepared by:
BONNIE GARZA, LOAN OPERATIONS SPECIALIST
Great Lakes Bank, NA
13057 S WESTERN AVE
BLUE ISLAND, IL 60406

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 1, 2007, is made and executed between BURNHAM PROPERTIES, INC., AN ILLINOIS CORPORATION, whose address is 17805 BURNHAM AVENUE, LANSING, IL 60438 (referred to below as "Grantor") and Great Lakes Bank, NA, whose address is 13057 S WESTERN AVE, BLUE ISLAND, IL 60406 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 15, 2002 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON 03-08-2002 IN THE COOK COUNTY RECORDERS OFFICE AS DOCUMENT #0020264420 AND #0020264421.

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

PARCEL 1: LOT 1, 2 AND 3 (EXCEPT THE SOUTH 10 FEET THEREOF) ALL IN BLOCK 4 IN LANSING TERRACE, BEING A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32, LYING NORTH OF A STRAIGHT LINE, RUNNING FROM A POINT IN THE EAST LINE WHICH IS 1,581.05 FEET SOUTH OF THE NORTHEAST CORNER THEREOF TO A POINT IN THE WEST LINE WHICH IS 1,583.55 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; ALSO OF BLOCK 1, LANSING GARDENS, A SUBDIVISION OF THE EAST 1/2 OF THE OF THE OF THE EAST 1/2 NORTHEAST 1/4 OF SECTION 31 AND OF THE EAST 30.000 FEET OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 SOUTH OF THE RIGHT-OF-WAY OF THE PITTSBURG, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD (EXCEPT 2-1/4 ACRES LYING IN THE SOUTHEAST CORNER THEREOF) ALSO ALL OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32 (EXCEPT THE RIGHT-OF-WAY OF SAID RAILROAD) ALL IN TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 5 AND 6 ALL IN BLOCK 4 IN LANSING TERRACE, BEING A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32, LYING NORTH OF A STRAIGHT LINE, RUNNING FROM A POINT IN THE EAST LINE WHICH IS 1,581.05 FEET SOUTH OF THE NORTHEAST CORNER THEREOF TO A POINT OF THE WEST LINE WHICH IS 1,583.55 FEET SOUTH

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MODIFICATION OF MORTGAGE

Loan No: 200118991

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OF THE NORTHWEST CORNER THEREOF; ALSO OF BLOCK 1, LANSING GARDENS, A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 31 AND OF THE EAST 30.00 FEET OF THE WEST 1/2 OF THE EAST 1/2 OF SAID NORTHEAST 1/4 SOUTH OF THE RIGHT-OF-WAY OF THE PITTSBURG, CINCINNATI, CHICAGO AND ST. LOUIS RAILROAD (EXCEPT 2-1/4 ACRES LYING IN THE SOUTHEAST CORNER THEREOF) ALSO ALL THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 32 (EXCEPT THE RIGHT-OF-WAY OF SAID RAILROAD), ALL IN TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 17801-17805 BURNHAM AVENUE, LANSING, IL 60438. The Real Property tax identification number is 30-32-100-042-0000, 30-32-100-005-0000 AND 30-32-100-006-0000.

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

CHANGE LOAN AMOUNT TO \$188,237.92
THE MATURITY DATE IN THE MORTGAGE IS BEING DELETED
CHANGE LOAN NUMBER TO 200118991.

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.

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 an event of default as described below.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE

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MODIFICATION OF MORTGAGE

Loan No: 200118991

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AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 1, 2007.

GRANTOR:

BURNHAM PROPERTIES, INC.

By: Linda S. Barnhart
LINDA S BARNHART, President/Secretary of BURNHAM PROPERTIES, INC.

LENDER:

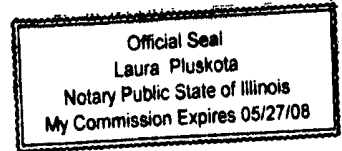
GREAT LAKES BANK, NA

x Timothy J. Plush
Authorized Signer

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook



On this 1st day of March, 2007 before me, the undersigned Notary Public, personally appeared **LINDA S BARNHART, President/Secretary of BURNHAM PROPERTIES, INC.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Laura Pluskota Residing at Lansing
Notary Public in and for the State of Illinois

My commission expires 5-27-08

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MODIFICATION OF MORTGAGE

Loan No: 200118991

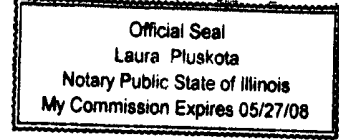
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LENDER ACKNOWLEDGMENT

STATE OF Illinois

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COUNTY OF Cook

On this 1st day of March, 2007 before me, the undersigned Notary Public, personally appeared Timothy J. Eriks and known to me to be the Senior 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 Laura Pluskota Residing at Lansing
Notary Public in and for the State of Illinois

My commission expires 5-27-08

Cook County Clerk's Office