

# UNOFFICIAL COPY



**WHEN RECORDED MAIL TO:**

American Chartered Bank  
955 National Parkway  
Suite 60  
Schaumburg, IL 60173

Doc#: 0710940089 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/19/2007 11:37 AM Pg: 1 of 4

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
American Chartered Bank  
1199 E. Higgins Rd.  
Schaumburg, IL 60173

FIRST AMERICAN TITLE  
ORDER # ACCOM

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 26, 2007, is made and executed between Gongola Development Corporation (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 E. Higgins Rd., Schaumburg, IL 60173 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated July 10, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on August 7, 2006 as Document #0621920050 in the Cook County Recorder's Office.

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

THAT PART OF LOT 7, LYING WEST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 13, IN BLOCK 3 IN PAUL O. STENSLAND'S SUBDIVISION OF THE EAST 664.7 FEET OF LOTS 1, 2, 3 AND 4 IN SHELBY AND MAGOFFIN'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 13, 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 4040 North Western Avenue, Chicago, IL 60618-3739. The Real Property tax identification number is 13-13-418-041.

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

This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of Indebtedness secured by the Mortgage to \$2,106,000.00;
- (2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$2,106,000.00.

**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

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Loan No: 281432314

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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 MARCH 26, 2007.**

GRANTOR:

GONGOLA DEVELOPMENT CORPORATION

By: 

Leonard A. Gongola, President/Secretary of Gongola  
Development Corporation

LENDER:

AMERICAN CHARTERED BANK

x 

Authorized Signer

Property of Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE

Loan No: 281432314

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### CORPORATE ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 28 day of MARCH, 2007 before me, the undersigned Notary Public, personally appeared **Leonard A. Gongola, President/Secretary of Gongola Development Corporation**, 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 [Signature] Residing at CHICAGO, IL

Notary Public in and for the State of IL

My commission expires \_\_\_\_\_



NOTARY PUBLIC OF COOK COUNTY Clerk's Office

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## MODIFICATION OF MORTGAGE

Loan No: 281432314

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### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 28<sup>th</sup> day of MARCH, 2007 before me, the undersigned Notary Public, personally appeared STEVEN M. FORDE and known to me to be the VP, 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 [Signature] Residing at CHICAGO, IL

Notary Public in and for the State of IL

My commission expires \_\_\_\_\_



Notary Public of Cook County Clerk's Office