

# UNOFFICIAL COPY



**RECORDATION REQUESTED BY:**

MB Financial Bank, N.A.  
Commercial Banking -  
Lincolnwood  
6401 North Lincoln Avenue  
Lincolnwood, IL 60712

Doc#: 0713713006 Fee: \$30.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/17/2007 07:43 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

MB Financial Bank, N.A.  
Loan Documentation  
6111 N. River Rd.  
Rosemont, IL 60018

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Stella Periswamy/Ln#1153111472/LR #17890  
MB Financial Bank, N.A.  
6111 N. River Road  
Rosemont, IL 60018

## MODIFICATION OF MORTGAGE



**THIS MODIFICATION OF MORTGAGE** dated March 15, 2007, is made and executed between Foundation Two, Inc., whose address is 4034 N. Ridge Avenue, Arlington Heights, IL 60004 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 6401 North Lincoln Avenue, Lincolnwood, IL 60712 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated March 4, 1997 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of March 4, 1997 executed by Foundation Two, Inc. ("Grantor") for the benefit of MB Financial Bank, N.A., Successor In Interest to Peterson Bank ("Lender"), recorded on March 5, 1997 as document no. 97148561, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on March 5, 1997 as document no. 97148565.

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

LOTS 1 AND 2 IN BLOCK 4 IN NORTHWEST LAND ASSOC. SUBDIVISION OF THAT PART OF THE E 1/2 OF THE NE 1/4 LYING N OF THE RIGHT OF WAY OF NORTHWESTERN ELEVATED RAILROAD IN 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 4756 N. Maplewood, Chicago, IL 60625. The Real Property tax identification number is 13-13-201-005-0000.

64  
p4  
5  
my  
off

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

Loan No: 1153111472

(Continued)

Page 2

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means that certain Promissory Note dated as of March 15, 2007 in the original principal amount of \$1,143,397.25 executed by Borrower and payable to the order of Lender, as amended, supplemented, modified or replaced from time to time.

The paragraph titled "Maximum Lien" set forth in the mortgage is hereby amended and restated in its entirety as follows: At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of Mortgage, exceed \$2,286,794.50.

**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.

**WAIVER.** GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

(1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CON-

NECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE

DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN

FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED

THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;

(2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING,

AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING

THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

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 15, 2007.

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

Loan No: 1153111472

(Continued)

**GRANTOR:**

FOUNDATION TWO, INC.

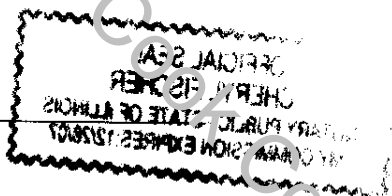
By: *Howard Slater*  
Howard Slater, President of Foundation Two, Inc.

By: *Marilyn Slater*  
Marilyn Slater, Secretary of Foundation Two, Inc.

**LENDER:**

MB FINANCIAL BANK, N.A.

X *[Signature]*  
Authorized Signer



### CORPORATE ACKNOWLEDGMENT

STATE OF IL Lincoln's

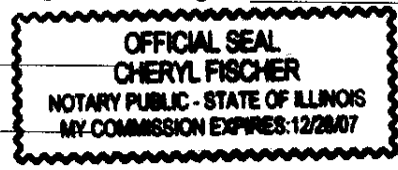
COUNTY OF Cook

On this 27<sup>th</sup> day of APRIL, 2007 before me, the undersigned Notary Public, personally appeared **Howard Slater, President and Marilyn Slater, Secretary of Foundation Two, Inc.**, and known to me to be authorized agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By *Cheryl Fischer* Residing at Lincolnwood, IL

Notary Public in and for the State of IL

My commission expires 12/28/07



# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 1153111472

Page 4

### LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS

)

) SS

COUNTY OF COOK

)

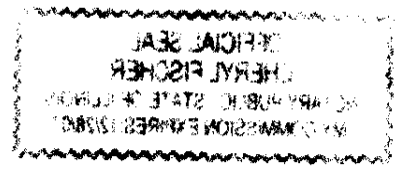
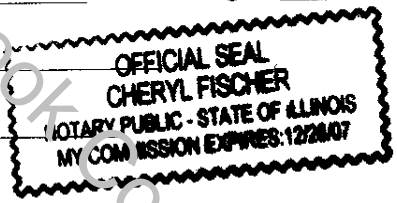
On this 07<sup>TH</sup> day of APRIL, 2007 before me, the undersigned Notary Public, personally appeared MITCHELL A. MORGENSTERN and known to me to be the JVP, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary 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 LIBERTYWOOD II

Notary Public in and for the State of IL

My commission expires 12/28/07



County Clerk's Office