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Doc#: 0726135334 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/18/2007 02:13 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
RAVENSWOOD BANK
LOAN SERVICING DEPT.
2300 W. LAWRENCE AVENUE
CHICAGO, IL 60625-1914

MERCURY TITLE COMPANY, L.L.C.

FOR RECORDER'S USE ONLY

Kelly 2065567
1061

M.G.R. TITLE

This Modification of Mortgage prepared by:
Wanda Rosario, Loan Specialist
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 28, 2007, is made and executed between 4600 W Chicago, LLC, an Illinois limited liability company, whose address is 4001 W. Devon Avenue, Suite 324, Chicago, IL 60646 (referred to below as "Grantor") and RAVENSWOOD BANK, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 31, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on September 6, 2006 as Document Number 0624941180 together with a certain Assignment of Rents dated August 31, 2006 recorded in the Office of Recorder of Deeds on September 6, 2006 as Document Number 0624941181.

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 4600 W. Chicago Avenue, Chicago, IL 60651 and 4700 W. Chicago Avenue, Chicago, IL 60651. The Real Property tax identification number is 16-03-315-020-0000; 16-03-315-030-0000; 16-03-315-049-0000; 16-03-315-068-0000; Volume 541; 16-03-315-072-0000; 16-03-315-073-0000; (Affects Parcel 1 and Parcel 2) 16-03-314-029-0000; 16-03-314-030-0000; 16-03-314-031-0000; 16-03-314-032-0000 (Affects Parcel 3).

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

The outstanding principal balance of \$1,185,100.96 on the original Promissory Note dated August 31, 2006 for \$1,200,000.00 from Borrower to Lender, is increased to \$1,920,000.00 and the repayment schedule modified to reflect changes of the Change in Terms Agreement of even date, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the promissory

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

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note or agreements.

All reference in the Mortgage to the principal amount of \$1,200,000.00 is hereby deleted and substituted in lieu thereof is a corresponding reference to the principal amount of \$1,920,000.00.

All reference in the Mortgage to the Maximum Lien is hereby deleted and substituted in lieu thereof is the following:

At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security interest of Mortgage, exceed \$3,840,000.00.

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 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 AUGUST 28, 2007.

GRANTOR:

4600 W CHICAGO, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Daniel Tina, Managing Member of 4600 W Chicago, LLC, an Illinois limited liability company

LENDER:

RAVENSWOOD BANK

X 

Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

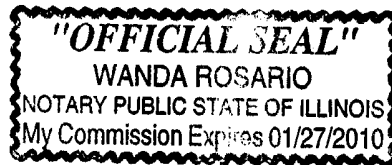
STATE OF IL)
) SS
 COUNTY OF Cook)

On this 28th day of August, 2007 before me, the undersigned Notary Public, personally appeared **Daniel Tina, Managing Member of 4600 W Chicago, LLC, an Illinois limited liability company**, and 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 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 limited liability company.

By Wanda Rosario Residing at Chicago

Notary Public in and for the State of IL

My commission expires 01/27/2010



Seal of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

LENDER ACKNOWLEDGMENT

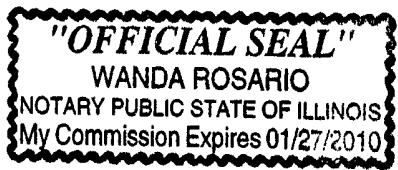
STATE OF IL)
)
) SS
 COUNTY OF Cook)

On this 28th day of August, _____ before me, the undersigned Notary Public, personally appeared Wanda Friedman and known to me to be the Executive 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 Wanda Rosario Residing at Chicago

Notary Public in and for the State of IL

My commission expires 01/27/2010



Clerk's Office