

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

**RAVENSWOOD BANK  
2300 WEST LAWRENCE  
AVENUE  
CHICAGO, IL 60625-1914**



**Doc#: 0730333066 Fee: \$30.00**  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/30/2007 10:05 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

**RAVENSWOOD BANK  
2300 WEST LAWRENCE  
AVENUE  
CHICAGO, IL 60625-1914**

**SEND TAX NOTICES TO:**

**RAVENSWOOD BANK  
2300 WEST LAWRENCE  
AVENUE  
CHICAGO, IL 60625-1914**

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

**Maribel Velasquez, Loan Officer- Loan Administration  
RAVENSWOOD BANK  
2300 WEST LAWRENCE AVENUE  
CHICAGO, IL 60625-1914**

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE dated September 20, 2007, is made and executed between 4650 N. KARLOV, INC., an Illinois corporation, whose address is 4650 N. Karlov Avenue, Chicago, IL 60630 (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 September 20, 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 27, 2006 as Document Number 0627033027 together with a certain Assignment of Rents dated September 20, 2006 recorded in the Office of Recorder of Deeds on September 27, 2006 as Document Number 0627033028.**

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

**LOT 2 AND LOT 3 (EXCEPT THE SOUTH 16 FEET THEREOF) IN BLOCK 6 IN JOHN MILLERS IRVING PARK ADDITION A SUBDIVISION OF LOTS 2, 3, 4, 5, 6, 16, 17, 18, 19, AND 20 AND THE SOUTH 8 1/2 FEET OF LOT 21 IN FITCH AND HEACOX'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 15, 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 4650 N. Karlov/4109-11 W. Eastwood, Chicago, IL 60630. The Real Property tax identification number is 13-15-220-018-0000.

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

**I. The principal amount of \$1,100,000.00 in the original Note dated September 20, 2006 is hereby increased to \$1,115,000.00 and the maturity date of the Note is hereby extended 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 note or agreements. The outstanding**

**BOX 334 CTI**

*Handwritten signature*

*Handwritten initials AB*

*Handwritten initials CTI*

*Handwritten name N. Ashland*

*Handwritten number 834998*

*Handwritten number 111*

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principal balance under the Note as of the date of this Agreement is \$915,485.73.

II. All reference in the Construction Mortgage to the principal amount of \$1,100,000.00 is hereby deleted and substituted in lieu thereof is a corresponding reference to the principal amount of \$1,115,000.00.

III. All reference in the Construction 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 \$2,230,000.00.

**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 endorser 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 SEPTEMBER 20, 2007.**

**GRANTOR:**

4650 N. KARLOV, INC., AN ILLINOIS CORPORATION

By: 

Boris Raca, President/Secretary of 4650 N. KARLOV, INC., an Illinois corporation

**LENDER:**

RAVENSWOOD BANK

  
Authorized Signer

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## MODIFICATION OF MORTGAGE

(Continued)

### CORPORATE ACKNOWLEDGMENT

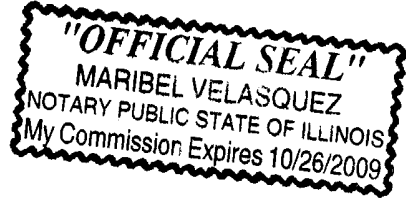
STATE OF IL )  
 )  
 COUNTY OF COOK ) SS  
 )

On this 11<sup>th</sup> day of October, 2007 before me, the undersigned Notary Public, personally appeared **Boris Raca, President/Secretary of 4650 N. KARLOV, INC., an Illinois 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 Maribel Velasquez Residing at Chicago

Notary Public in and for the State of IL

My commission expires 10-26-2009



County Clerk's Office

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## MODIFICATION OF MORTGAGE

(Continued)

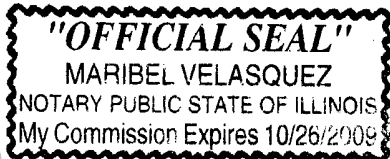
### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 11 day of October, 2007 before me, the undersigned Notary Public, personally appeared MIRIAM MARTINEZ and known to me to be the ASSISTANT V.P. 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 Maribel Velasquez Residing at Chicago  
 Notary Public in and for the State of IL

My commission expires 10-26-2009



Cook County Clerk's Office