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*This Document Prepared By And  
When Recorded Return To:*

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Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/07/2008 01:36 PM Pg: 1 of 5

**MODIFICATION OF MORTGAGE**

**THIS MODIFICATION OF MORTGAGE**, made as of December 26, 2007, between GONGOLA DEVELOPMENT CORPORATION, an Illinois corporation, whose principal place of business is 1825 Cortland, Chicago, Illinois 60633 (herein referred to as "Mortgagor"), and AMERICAN CHARTERED BANK, an Illinois banking corporation, whose principal place of business is 932 W. Randolph Street, Chicago, Illinois 60607 (herein referred to as "Mortgagee").

**WITNESSETH:**

**THAT WHEREAS**, on or about on or about July 10, 2006, Mortgagee provided a loan (the "Loan") to Mortgagor in the amount of ONE MILLION EIGHT HUNDRED SIX THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$1,806,000.00) to fund Mortgagor's acquisition of that certain parcel of land commonly known as 4036-4046 N. Western, Chicago, Illinois 60618 and more accurately legally described on Exhibit A, attached hereto and incorporated herein (the "Property"); and

WHEREAS, the Loan was secured by, inter alia, that certain Mortgage, dated July 10, 2006, by Mortgagor in favor of Mortgagee, encumbering that portion of the Property commonly known as 4040 N. Western, Chicago, Illinois 60618, recorded with the Cook County Recorder of Deeds on August 7, 2006 as Document #0621920050 (the "4040 Western Mortgage"); Mortgage, dated July 10, 2006, by Mortgagor in favor of Mortgagee, encumbering that portion of the Property commonly known as 4042 N. Western, Chicago, Illinois 60618, recorded with the Cook County Recorder of Deeds on August 9, 2006 as Document #0622146159 (the "4042 Western Mortgage"); Mortgage, dated July 10, 2006, by Mortgagor in favor of Mortgagee, encumbering that portion of the Property commonly known as 4044-46 N. Western, Chicago, Illinois 60618, recorded with the Cook County Recorder of Deeds on August 14, 2006 as Document #0622642096 (the "4044-46 Western Mortgage"); Mortgage, dated July 10, 2006, by Mortgagor in favor of Mortgagee, encumbering that portion of the Property commonly known as 4036 N. Western, Chicago, Illinois 60618, recorded with the Cook County Recorder of Deeds on August 3, 2006 as Document #0621502228 (the "4036 Western Mortgage," together with the 4040 Western Mortgage, the 4042 Western Mortgage, and the 4044-46 Western Mortgage, collectively, the "Original Mortgage); and

WHEREAS, on or about March 26, 2007, Mortgagee agreed to increase the amount of the Loan to TWO MILLION ONE HUNDRED SIX THOUSAND AND NO/100THS DOLLARS (\$2,106,000.00) and thus, Mortgagor and Mortgagee entered into, inter alia, those certain

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Modifications of Mortgage, dated March 26, 2007, and recorded with the Cook County Recorder of Deeds on or about April 19, 2007 as Documents #0710940087, 0710940088, 0710940089, 0709940017 (collectively, the "Mortgage Modification," together with the Original Mortgage, collectively, the "Mortgage") to evidence such modifications; and

WHEREAS, Mortgagee and Mortgagor have entered into that certain Forbearance, Loan Modification and Settlement Agreement, of even date herewith (the "Modification Agreement"), which serves to, inter alia, modify certain of the terms of the Loan (including but not limited to extending the maturity date of the Loan and increasing the amount of the Loan); and

WHEREAS, to alert third parties to modifications to the terms of the Loan in the Modification Agreement, Mortgagee and Mortgagor have agreed to modify the Mortgage, as more specifically set forth herein:

NOW THEREFORE, in consideration of good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Modification of Mortgage: The Mortgage is hereby modified as follows:
  - a. The principal amount of the Loan shall be increased to TWO MILLION FOUR HUNDRED THIRTY-TWO THOUSAND AND NO/100THS DOLLARS (\$2,432,000.00).
  - b. At no time shall the principal amount of the indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed 200% of the principal amount of the Loan (as stated in Section 1.a. hereof).
2. Incorporation of the Modification Agreement: The terms of the Modification Agreement are incorporated herein by reference.
3. Continuing Validity of Mortgage. Except as expressly modified above, the terms of 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 Mortgagee to this Modification of Mortgage does not waive Mortgagee's right to require strict performance of the Mortgage as changed above nor obligate Mortgagee to make any future modifications.

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IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused this instrument to be executed as of the day and year first above written.

**MORTGAGOR:**

**GONGOLA DEVELOPMENT CORPORATION,**  
an Illinois corporation

By:  
Its:

*[Handwritten Signature]*  
President

**MORTGAGEE:**

**AMERICAN CHARTERED BANK,**  
an Illinois banking corporation

By:  
Its:

*[Handwritten Signature]*  
[Title]

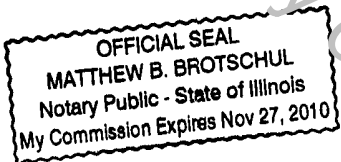
Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Louard Gongola, the President of Gongola Development Corporation, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he signed and delivered the said instrument as his own free and voluntary act and for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of December, 2007.



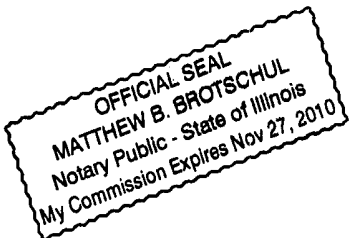
[Signature]  
NOTARY PUBLIC

My Commission Expires:  
\_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Bruce Ziebold, the Gen Sec VP of American Chartered Bank, an Illinois banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he signed and delivered the said instrument as his own free and voluntary act and for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of December, 2007.



[Signature]  
NOTARY PUBLIC

My Commission Expires:  
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## EXHIBIT A

### THE PROPERTY -- LEGAL DESCRIPTION

LOTS 4, 5, 6, 8 AND 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.

Common Address: 4036-46 N. WESTERN, CHICAGO, IL 60618

Permanent Index No.: 13-13-418-038-0000; 13-13-418-039-0000; 13-13-418-040-0000; 13-13-418-041-0000; 13-13-418-042-0000