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0806746010

**RECORDATION REQUESTED BY:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

Doc#: 0806746010 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/07/2008 10:56 AM Pg: 1 of 5

**WHEN RECORDED MAIL TO:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

**SEND TAX NOTICES TO:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

**FOR RECORDER'S USE ONLY**

*R1190000*  
This Modification of Mortgage prepared by  
BROADWAY BANK  
5960 N. BROADWAY  
CHICAGO, IL 60660

**MODIFICATION OF MORTGAGE**

THIS MODIFICATION OF MORTGAGE dated January 31, 2008, is made and executed between CHICAGO TITLE LAND TRUST COMPANY, ITS SUCCESSOR TO LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED APRIL 27, 2005 AND KNOWN AS TRUST NUMBER 134277 whose address is 5215 OLD ORCHARD ROAD, SKOKIE, IL 60077 (referred to below as "Grantor") and Broadway Bank, whose address is 5960 N Broadway, Chicago, IL 60660 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated December 22, 2003 (the "Mortgage") which has been recorded in COOK COUNTY County, State of Illinois, as follows:

**MORTGAGE AND ASSIGNMENT OF RENTS** RECORDED ON JANUARY 7, 2004 AS DOCUMENT NUMBERS 0400722065 AND 04007722066, FURTHER MODIFIED ON NOVEMBER 10, 2004 IN THE AMOUNT OF \$2,090,000.00. AND RECORDED ON NOVEMBER 12, 2004 AS DOCUMENT NUMBER 0431750082 AND RECORDED ON MARCH 25, 2005 AS DOCUMENT NUMBER 0508426122, MODIFICATION OF MORTGAGE DATED JUNE 8, 2006 AND RECORDED ON JUNE 21, 2006 AS DOCUMENT NUMBER 0617256121, MODIFICATION OF MORTGAGE DATED AUGUST 22, 2007 AND RECORDED ON 2/13/08 AS DOCUMENT NUMBER ~~0804446007~~.

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

LOTS 11, 12, 13, 14, 15 AND 16 IN BLOCK 4 IN DEVON WESTERN ADDITION TO ROGERS PARK SUBDIVISION OF LOTS 1 TO 24, INCLUSIVE, IN FABER'S SUBDIVISION OF THE SOUTH 6 CHAINS OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2140-52 W. DEVON AVENUE, CHICAGO, IL 60659. The Real Property tax identification number is 11-31-316-030-0000, 11-31-316-031-0000, 11-31-316-032-0000, 11-31-316-033-0000, 11-31-316-034-0000 AND 11-31-316-035-0000.

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

**INDEBTEDNESS: (MAXIMUM LIEN AMOUNT):** AT NO TIME SHALL THE PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED BY THE MORTGAGE, NOT INCLUDING SUMS ADVANCED TO PROTECT THE

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JANUARY 31, 2008.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED**

Borrower(s) shall have furnished in form and substance, satisfactory to Lender, an executed copy of the architectural plans and an executed copy of the Construction Contract, prior to the funding of the construction loan.

**ARCHITECTURE AND CONSTRUCTION CONTRACTS:**

and applying the balance to the loan account. Funds in the escrow account described will at all times be considered as collateral for the loan. In the event that the loan is in default, Broadway Bank retains its rights as lender, vis-a-vis the account as collateral, and may exercise all relevant remedies described in the loan documents, including but not limited to liquidating the account.

Upon approval of the disbursement by Broadway Bank, funds will be delivered to Chicago Title Insurance Company who will disburse funds to the named parties in accordance with their standard construction escrow account procedures. Specifically, they will insure that partial and full waivers of lien are received and that the construction proceeds in a manner consistent with the Sworn Contractor's Statement provided at closing.

The owner will provide the Bank with a written request for a draw down of funds. Included in this request will be the reason for the said draw down and the use of proceeds in the form of a Sworn Owners Statement. If a Contractor's Statement was provided at closing then the draw request will conform to the Contractor's statement.

An escrow agreement will be executed dictating that escrow will be administered by the Chicago Title and Trust Company under their standard construction escrow procedures. It is understood that funds will be used for the proposed construction. It will be included in the escrow agreement, that no disbursements are to be made without receipt of valid waivers of lien and that disbursement of the final 10% of the escrow account shall not occur until all final waivers of lien are obtained for construction, and that in the event that proceeds remain at completion they shall be disbursed as principal reduction to the note discussed in this letter.

**OTHER AGREEMENT, CONSTRUCTION LOAN AGREEMENT:**

actions. released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent the non-signing person consents to the changes and provisions of this Modification or otherwise will not be signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this makers and endorses to the Note, including accommodation parties, unless a party is expressly released by Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their **CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain

3.) ALL OTHER TERMS AND CONDITIONS TO REMAIN THE SAME.....

EVERY MONTH.

2) THE PAYMENT DUE DATE HAS BEEN CHANGED FROM THE 22ND OF EVERY MONTH TO THE 1ST OF

1) THE MATURITY DATE HAS BEEN EXTENDED TO JULY 1, 2008.

**SECURITY OF THE MORTGAGE, EXCEED \$2,603,628.56**

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 311550

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**GRANTOR:**

CHICAGO TITLE LAND TRUST COMPANY, ITS SUCCESSOR TO LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED APRIL 27, 2005 AND KNOWN AS TRUST NUMBER 134277. *ref*

CHICAGO TITLE LAND TRUST COMPANY and known as CHICAGO TITLE LAND TRUST COMPANY, ITS SUCCESSOR TO LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED APRIL 27, 2005 AND KNOWN AS TRUST NUMBER 134277. *ref*

By: *[Signature]*  
Authorized Signer for CHICAGO TITLE LAND TRUST COMPANY

Attestation not required pursuant to corporate by-laws.

By: *[Signature]*  
Authorized Signer for CHICAGO TITLE LAND TRUST COMPANY

2140-52 DEVON COMMONS, INC., Beneficiary of CHICAGO TITLE LAND TRUST COMPANY, ITS SUCCESSOR TO LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED APRIL 27, 2005 AND KNOWN AS TRUST NUMBER 134277.

By: *[Signature]*  
MOHAMMAD SIDDIQI AKA MOHAMMED SIDDIQI,  
PRESIDENT & SECRETARY of 2140-52 DEVON COMMONS, INC.

**LENDER:**

BROADWAY BANK

X *[Signature]*  
Authorized Signer

Property of Cook County Clerk's Office



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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 311550

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### LENDER ACKNOWLEDGMENT

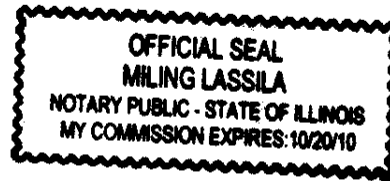
STATE OF ILLINOIS )  
 )  
 ) SS  
 COUNTY OF Cook )

On this 31st day of JANUARY, 2008 before me, the undersigned Notary Public, personally appeared ANTHONY B' COSTA and known to me to be the ASST VICE - PRESIDENT, authorized agent for **Broadway Bank**, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Broadway Bank**, duly authorized by **Broadway Bank** 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 in fact executed this said instrument on behalf of **Broadway Bank**.

By *[Signature]* Residing at ILLINOIS

Notary Public in and for the State of ILLINOIS

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



PROPERTY OF COOK COUNTY CLERK'S OFFICE