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Doc#: 0809149045 Fee: \$42.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/31/2008 12:58 PM Pg: 1 of 4

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

FOR RECORDER'S USE ONLY

RECORDED BY THE CORP:

This Modification of Mortgage prepared by:
WANDA ROSARIO, LOAN SPECIALIST
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

FR 6882577 MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 8, 2007, is made and executed between Areic, LLC, an Illinois limited liability company, whose address is 1452 W. Huron Street, No. 2F, Chicago, IL 60622 (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 8, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on September 22, 2005 as Document Number 0526547140 and modified by a Modification of Mortgage dated December 8, 2005 recorded in the Office of Recorder of Deeds on January 30, 2006 as Document Number 0603053173 and modified by a Modification of Mortgage dated May 19, 2006 recorded in the Office of Recorder of Deeds on June 23, 2006 as Document Number 0617447064 and modified by a Modification of Mortgage dated February 1, 2007 recorded in the Office of Recorder of Deeds on April 2, 2007 as Document Number 0709247075 together with a certain Assignment of Rents dated September 8, 2005 recorded in the Office of Recorder of Deeds on September 22, 2005 as Document Number 0526547141.

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

LOTS 31, 32 AND 33 IN BLOCK 5 IN MILLARD AND DECKER'S SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2316-2320 South Central Park, Chicago, IL 60623. The Real Property tax identification number is 16-26-109-017, VOL. 574.

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

As of this date of this Agreement, the maturity date, the floor rate and interest rate of the Promissory

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

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Note dated September 8, 2005, in the original principal amount of \$256,000.00 from Borrower to Lender, are hereby amended 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.

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 DECEMBER 8, 2007.

GRANTOR:

AREIC, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Joel Guzman, Member of Areic, 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)

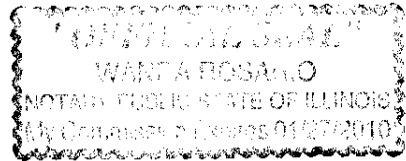
COUNTY OF Cook) SS
)

On this 11th day of March, 2008 before me, the undersigned Notary Public, personally appeared **Joel Guzman, Member of Areic, 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 Bosano Residing at Chicago

Notary Public in and for the State of IL

My commission expires 01/27/2010



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

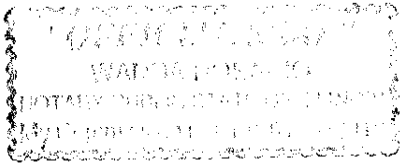
STATE OF IL)
) SS
 COUNTY OF Cook)

On this 11th day of March, 2008 before me, the undersigned Notary Public, personally appeared Amelia Janto and known to me to be the Vice President, authorized agent for **RAVENSWOOD BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **RAVENSWOOD BANK**, duly authorized by **RAVENSWOOD 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 **RAVENSWOOD BANK**.

By [Signature] Residing at Chicago

Notary Public in and for the State of IL

My commission expires 01/27/2010



PROPERTY OF COOK COUNTY CLERK'S OFFICE