

UNOFFICIAL COPY



Doc#: 0809846175 Fee: \$42.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 04/07/2008 03:03 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

American Chartered Bank
955 National Parkway
Suite 60
Schaumburg, IL 60173
H46

FOR RECORDER'S USE ONLY

4m

This Modification of Mortgage prepared by:

American Chartered Bank
1199 E. Higgins Road
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 27, 2008, is made and executed between 8545 W. Gregory Street, LLC (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 East Higgins Road, Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 15, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on July 10, 2007 as Document #0719157107 in the Cook County Recorder's Office, as subsequently modified from time to time.

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

THE EAST 33.50 FEET OF LOT 2, LOT 3 (EXCEPT THE EAST 47.50 FEET THEREOF) IN FIRST ADDITION TO SZCZESNY'S CUMBERLAND SUBDIVISION OF THE WEST HALF (1/2) OF THE NORTH HALF (1/2) OF THE SOUTH HALF (1/2) OF THE NORTH HALF (1/2) OF THE NORTHEAST QUARTER (1/4) OF THE NORTHWEST QUARTER (1/4) (EXCEPT THE NORTH 33.00 FEET THEREOF; AND EXCEPT THE WEST 33.00 FEET THEREOF; AND EXCEPT THE EAST 33.00 FEET THEREOF) OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON DECEMBER 6, 1967 AS DOCUMENT NUMBER 2362978.

The Real Property or its address is commonly known as 8545 West Gregory Street, Chicago, IL 60656-1484. The Real Property tax identification number is 12-11-103-035-0000.

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

This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of Indebtedness secured by the Mortgage to **\$350,000.00**;
- (2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 593704301

(Continued)

Page 2

advanced to protect the security of the Mortgage, exceed **\$350,000.00**.

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 MARCH 27, 2008.

GRANTOR:

8545 W. GREGORY STREET, LLC

By: Francesco Inserra

Francesco B. Inserra, Manager of 8545 W. Gregory Street, LLC

LENDER:

AMERICAN CHARTERED BANK

X



Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 593704301

(Continued)

Page 3

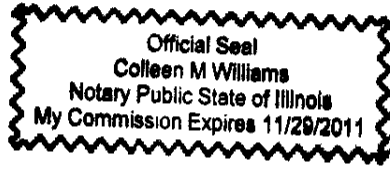
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
)
) SS
 COUNTY OF COOK)

On this 28th day of March, 2008 before me, the undersigned Notary Public, personally appeared **Francesco B. Inserra, Manager of 8545 W. Gregory Street, LLC**, 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 Colleen M. Williams Residing at Mt. Prospect, IL

Notary Public in and for the State of IL
 My commission expires 11/29/2011



Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 593704301

Page 4

LENDER ACKNOWLEDGMENT

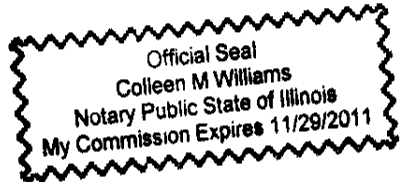
STATE OF IL)
)
) SS
 COUNTY OF COOK)

On this 28th day of March, 2008 before me, the undersigned Notary Public, personally appeared Will Deas and known to me to be the VP, authorized agent for **American Chartered Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **American Chartered Bank**, duly authorized by **American Chartered 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 **American Chartered Bank**.

By Colleen M. Williams Residing at Mt. Prospect, IL

Notary Public in and for the State of IL

My commission expires 11/29/2011



Cook County Clerk's Office