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Doc#: 0809955018 Fee: \$46.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/08/2008 09:58 AM Pg: 1 of 6

RECORDATION REQUESTED BY:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

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

FREEDOM TITLE CORP.

FTC # 6882618 181

This Modification of Mortgage prepared by:
DZENITA KRIVAVAC, LOAN OFFICER
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 5, 2007, is made and executed between DEVELOPMENT BY REAL CONCORD, INC., an Illinois corporation, whose address is 2800 W. Peterson Avenue, Chicago, IL 60659 (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 November 24, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on December 15, 2006 as Document Number 0634949087 together with a certain Assignment of Rents dated November 24, 2006 recorded in the Office of Recorder of Deeds on December 15, 2006 as Document Number 0634949088.

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 7441 N. Channel Road, Skokie, IL 60076. The Real Property tax identification number is 10-26-401-053-0000 and 10-26-401-065-0000.

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

1. The principal amount of \$60,000.00 in the original Promissory Note dated November 24, 2006 is hereby increased to \$85,000.00, the maturity date is hereby extended and the interest floor rate is hereby adjusted 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 principal balance under the Promissory Note as of the date of this agreement is \$45,000.00.

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

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II. All reference in the Mortgage to the principal amount of \$60,000.00 is hereby deleted and substituted in lieu thereof is a corresponding reference to the principal amount of \$85,000.00.

III. All reference in the 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 \$170,000.00.

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 DECEMBER 8, 2007.

GRANTOR:

DEVELOPMENT BY REAL CONCORD, INC., AN ILLINOIS CORPORATION

By: 

Eugene S. Rapoport a/k/a Yevgeny S. Rapoport, President of
DEVELOPMENT BY REAL CONCORD, INC., an Illinois
corporation

By: 

Ben Boris Schwartz, Secretary of DEVELOPMENT BY REAL
CONCORD, INC., an Illinois corporation

LENDER:

RAVENSWOOD BANK

X 

Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

CORPORATE ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this 14th day of MARCH, 2008 before me, the undersigned Notary Public, personally appeared **Eugene S. Rapoport a/k/a Yevgeny S. Rapoport, President of DEVELOPMENT BY REAL CONCORD, INC., an Illinois corporation and Ben Boris Schwartz, Secretary of DEVELOPMENT BY REAL CONCORD, INC., an Illinois corporation**, and known to me to be authorized agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By [Signature] Residing at CHICAGO

Notary Public in and for the State of IL

My commission expires 06.13.2011



PROPERTY OF COOK COUNTY CLERK'S OFFICE

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

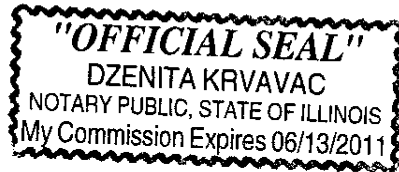
STATE OF IL)
) SS
 COUNTY OF Cook)

On this 14th day of MARCH, 2008 before me, the undersigned Notary Public, personally appeared ERIC W HUBBARD and known to me to be the 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 06.13.2011



Clerk's Office of Cook County

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EXHIBIT "A"

PARCEL 1:

THE SOUTH 74.45 FEET OF THE NORTH 144.45 FEET OF LOT 4 AS MEASURED ALONG THE EAST LINE THEREOF IN NATIONAL BRICK COMPANY'S INDUSTRIAL SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WESTERLY 12.50 FEET OF SAID LOT 4 AS MEASURED AT RIGHT ANGLES TO THE NORTHWESTERLY LINE THEREOF) ALSO DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE ABOVE DESCRIBED PARCEL; THENCE WEST ON THE SOUTH 74.45 FEET OF THE NORTH 144.45 FEET OF SAID LOT 4, 175 FEET; THENCE NORTH ON THE WEST LINE OF LOT 4, 41.82 FEET; THENCE NORTH 35.81 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 74.45 FEET OF THE NORTH 144.45 FEET OF SAID LOT 4, SAID POINT BEING 161.02 FEET WEST OF THE EAST LINE OF SAID LOT 4; THENCE EAST 161.02 FEET ALONG THE NORTH LINE OF SOUTH 74.45 FEET OF THE NORTH 144.45 FEET OF SAID LOT 4; THENCE SOUTH 74.45 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID OVER THE WESTERLY 12.50 FEET (MEASURED AT RIGHT ANGLES TO THE NORTHWESTERLY LINE THEREOF EXTENDED SOUTHWESTERLY) OF SAID SOUTH 74.45 FEET OF THE NORTH 144.45 FEET OF LOT 4; THENCE WESTERLY 25 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTHWESTERLY LINE THEREOF) OF THE NORTH 70 FEET OF LOT 4; THENCE WESTERLY 25 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTHWESTERLY LINE THEREOF) OF LOT 2 AND THE SOUTH 25 FEET OF LOT 1 IN NATIONAL BRICK'S COMPANY'S INDUSTRIAL SUBDIVISION AFORESAID, AS CREATED BY AND SHOWN ON PLAT OF SAID SUBDIVISION DATED AUGUST 6, 1956 AND RECORDED OCTOBER 25, 1956 AS DOCUMENT NUMBER 16736806.

ALSO PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID ON AND OVER THE FOLLOWING DESCRIBED PROPERTY:

BEGINNING AT A POINT 500 FEET SOUTH OF THE NORTH LINE AND 65 FEET WEST OF THE EAST LINE OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE WEST ON A LINE 500 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 26, A DISTANCE OF 18.62 FEET TO A POINT; THENCE NORTHEASTERLY WITH AN ANGLE OF 63 DEGREES 59 MINUTES MEASURED COUNTERCLOCKWISE FROM LAST DESCRIBED COURSE, A DISTANCE OF 27.82 FEET TO A POINT 475 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 26; THENCE EAST ON A LINE 475 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 26, A DISTANCE OF 7.48 FEET TO POINT 65 FEET WEST OF THE EAST LINE OF SAID SOUTHEAST 1/4 OF SECTION 26, THENCE SOUTH ON A LINE 65 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 26 A DISTANCE OF 25.01 FEET TO A PLACE OF BEGINNING, AS CREATED BY GRANT FROM GLOBE FUEL PRODUCTS, INC., AN ILLINOIS CORPORATION TO NATIONAL BRICK'S COMPANY, AN ILLINOIS CORPORATION, DATED NOVEMBER 26, 1956 AND RECORDED NOVEMBER 29, 1956 AS DOCUMENT NUMBER 16767093;

ALSO PARCEL 4:

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(Continued)

EASEMENT FOR THE PURPOSE OF INGRESS AND EGRESS IN FAVOR OF PARCEL 1 TO AND FROM HOWARD STREET ON AND OVER THE SOUTH 25 FEET OF THE NORTH 500 FEET TO THE WEST 25 FEET OF THE WEST 66 FEET AND THE EAST 41 FEET OF THE WEST 66 FEET OF THE NORTH 500 FEET; ALL IN THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS CREATED BY WARRANTY DEED FROM NATIONAL BRICK'S COMPANY, A CORPORATION OF ILLINOIS, TO JAMES B. MORGAN AND VIRGINIE C. MORGAN, HIS WIFE, DATED DECEMBER 17, 1957 AND RECORDED DECEMBER 20 1957 AS DOCUMENT NUMBER 17094588 AND AS RESERVED IN DEEDS BY NATIONAL BRICK'S COMPANY TO EMERGENCY STEEL SERVICE COMPANY, RECORDED APRIL 4, 1956 AS DOCUMENT NUMBER 16540574 AND RECORDED MAY 31, 1956 AS DOCUMENT NUMBER 15696272, ALL IN COOK COUNTY, ILLINOIS;

ALSO PARCEL 5:

THE SOUTH 25 FEET OF THE NORTH 169.45 FEET OF LOT 4 (AS MEASURED ON EAST LINE THEREOF) IN NATIONAL BRICK'S COMPANY INDUSTRIAL SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 25, 1956 AS DOCUMENT NUMBER 16736806 IN COOK COUNTY, ILLINOIS.

PIN: 10-26-401-065-0000

PIN #: 10-26-401-053-0000 ✓

Commonly known as: 7441 NORTH CHANNEL
SKOKIE, Illinois 60076