

UNOFFICIAL COPY



Doc#: 0811515107 Fee: \$42.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/24/2008 11:07 AM Pg: 1 of 4

RECORDATION REQUESTED BY:  
MB Financial Bank, N.A.  
Commercial Banking Div. 4  
6111 N. River Rd.  
Rosemont, IL 60018

WHEN RECORDED MAIL TO:  
MB Financial Bank, N.A.  
Loan Documentation  
6111 N. River Rd.  
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
ol/Ln #214361/LR #35251, Loan Doc. Specialist  
MB Financial Bank, N.A.  
6111 N. River Rd.  
Rosemont, IL 60018

**MODIFICATION OF MORTGAGE**



THIS MODIFICATION OF MORTGAGE dated January 20, 2008, is made and executed between Paul R. Borg Jr., not personally but as Trustee on behalf of the Paul R. Borg, Jr. Trust dated 8/29/97, whose address is 1010 N. Hooker St., Chicago, IL 60622 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 6111 N. River Rd., Rosemont, IL 60018 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 19, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of February 19, 2003 executed by Paul R. Borg Jr., not personally but as Trustee on behalf of the Paul R Borg Jr. Trust dated 8/29/97 ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on March 27, 2003 as document no. 0030415172, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on March 27, 2003 as document no. 0030415173.

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

PARCEL 1:  
LOT 6 IN BLOCK 11 IN WRIGHT'S ADDITION TO CHICAGO OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:  
LOT 12 IN J. A. YALE'S RESUBDIVISION OF LOTS 3, 4, 5, 7, 8, 10, 11 AND THE NORTH 10 FEET OF

3/4  
S-L  
m/y  
P4  
B/W

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

Loan No: 214361

Page 2

LOT 14 IN BLOCK 11 IN WRIGHT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 821 N. Lessing, Chicago, IL 60622. The Real Property tax identification number is 17-05-424-003-0000; 17-05-424-004-0000.

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means that certain Promissory Note dated as of January 20, 2008 in the original principal amount of \$203,671.04 executed by Borrower and payable to the order of Lender, as amended, supplemented, modified or replaced from time to time

Prior to maturity, the Promissory Note bears interest at a fixed rate of 6.310%.

**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.

**WAIVER.** GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

(1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CON-

NECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE

DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN

FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED

THERE TO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;

(2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING,

AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING

THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 20, 2008.

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Loan No: 214361

Page 3

**GRANTOR:**

**PAUL R. BORG, JR. TRUSTEE UNDER THE PAUL R. BORG, JR. TRUST  
DATED 8/29/97**

By:

*[Signature]*  
Paul R. Borg, Trustee

**LENDER:**

**MB FINANCIAL BANK, N.A.**

X

*[Signature]*  
Authorized Signer

### TRUST ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

) SS  
)

On this 3/26/08 day of Paul R Borg, before me, the undersigned Notary Public, personally appeared **Paul R. Borg, Trustee**, of **Paul R. Borg, Jr. Trustee under the Paul R. Borg, Jr. Trust dated 8/29/97**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By:

*[Signature]*

Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 3-26-2011



# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Loan No: 214361

Page 4

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 ) SS  
 COUNTY OF Cook )

On this 20<sup>th</sup> day of MARCH 2008 before me, the undersigned Notary Public, personally appeared Richard Berthold and known to me to be the LO authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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 that the seal affixed is the corporate seal of said Lender.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 3-26-2011



County Clerk's Office