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Doc#: 0815829077 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/06/2008 12:54 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
American Chartered Bank
955 National Parkway
Suite 60
Schaumburg, IL 60173

4385487 MK

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
American Chartered Bank
1199 E. Higgins Road
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 19, 2008, is made and executed between 76th & Chappel Homes 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 September 14, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on September 25, 2007 as Document #0726847031 in the Cook County Recorder's Office.

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

AN IRREGULAR PARCEL OF LAND FORMERLY OWNED BY THE BALTIMORE AND OHIO RAILROAD COMPANY LOCATED ON SOUTH CHAPPEL AVENUE IN CHICAGO BEING 66 FEET WIDE AND RUNNING TO THE MIDDLE OF THE ALLEY BETWEEN SOUTH CHAPPEL AND SOUTH JEFFREY AVENUE CONTAINING APPROXIMATELY 11,154 SQUARE FEET ALL IN THE ALL IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 7630-7632 South Chappel Avenue, Chicago, IL 60649. The Real Property tax identification number is 20-25-408-031-0000.

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 \$303,000.00
- (2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$303,000.00.

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

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 598522601

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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 MAY 19, 2008.

GRANTOR:

76TH & CHAPPEL HOMES LLC

By: 

Lennox G. Jackson, Sole Member/Manager of 76th & Chappel
Homes LLC

LENDER:

AMERICAN CHARTERED BANK

x 

Authorized Signer

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(Continued)**

Loan No: 598522601

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENTSTATE OF ILLINOIS

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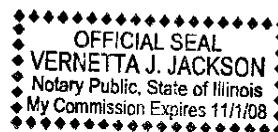
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COUNTY OF COOK

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On this 23RD day of MAY, 2008 before me, the undersigned Notary Public, personally appeared Lennox G. Jackson, Sole Member/Manager of 76th & Chappel Homes 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 Vernetta J. Jackson Residing at 6913 S. EAST END AVE.

Notary Public in and for the State of ILLINOISMy commission expires 11/1/08

Cook County Clerk's Office

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MODIFICATION OF MORTGAGE
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF IL

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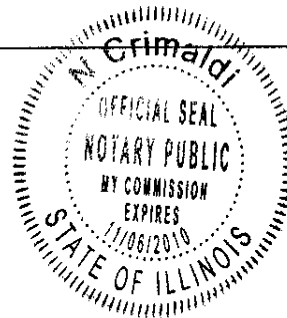
COUNTY OF COOK

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On this 28th day of May, 2008 before me, the undersigned Notary Public, personally appeared Jason Costello and known to me to be the 1st Vice President, 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 A. Crimaldi

Residing at _____

Notary Public in and for the State of ILMy commission expires November 6, 2010

Cook County Clerk's Office