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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



0822147116

Doc#: 0822147116 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/08/2008 12:00 PM Pg: 1 of 4

4357619 8/12/08

The property identified as:

PIN: 09-13-120-036-0000

Address:

Street: 7903 Maple Street

Street line 2:

City: Morton Grove

State: IL

ZIP Code: 60053

Lender: Mutual Bank

Borrower: My Four L's Inc

Loan / Mortgage Amount: \$1,300,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: F3262C5D-5351-4F86-BE0F-1D958D292BBF

Execution date: 07/01/2008

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THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:

Peter L. Regas
Regas, Frezados & Dallas LLP
111 W. Washington Street, Suite 1525
Chicago, Illinois 60602
(312) 236-4400
File No. 28-6494

FOR RECORDER'S USE ONLYMORTGAGE AMENDMENT FOR LOAN INCREASE

THIS MORTGAGE AMENDMENT FOR LOAN INCREASE (hereinafter referred to as the "Mortgage Amendment") is made this 7th day of June 2008 by and between **Accamma Maliakal** (hereinafter referred to as "Mortgagor"), and **Mutual Bank**, a banking association having its principal office at 16540 South Halsted Street, Harvey, Illinois 60426 (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, reference is made to a certain Junior Mortgage (the "Mortgage") dated April 7, 2005 by Mortgagor to Mortgagee, recorded May 2, 2005 in the Office of the Recorder of Cook County, Illinois as Document 0512253076, securing an indebtedness in the Original Principal Amount of \$1,300,000.00. The capitalized terms used in this Mortgage Amendment shall have the meaning ascribed in the Mortgage unless the context thereof shall clearly require otherwise.

WHEREAS, as provided in the Mortgage, the Mortgagor executed and delivered two Promissory Notes in the total principal amount of \$1,300,000.00 [having a current outstanding principal balance of \$1,265,000.00] (together referred to as the "Notes") executed by **My Four L's Inc.**, an Illinois corporation (therein referred to as the "Borrower") payable to the order of the Mortgagee and which Notes are secured by the above-referenced Mortgage encumbering real property located at **7903 Maple Street, Morton Grove, Illinois**, legally described as:

LOT 14 (EXCEPT THE WEST 20 FEET THEREOF) AND THE WEST 30 FEET OF LOT 15 IN SECOND ADDITION TO MORTON AIRE, BEING A SUBDIVISION OF PART OF NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 09-13-120-036

(the "Real Estate"), together with other Mortgaged Property as described in the Mortgage.

WHEREAS, the Borrower and the Mortgagor have requested the Mortgagee to advance the additional sum of \$35,000.00 (the "Loan Increase").

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NOW, THEREFORE, for and consideration of the mutual covenants and promises herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are herewith acknowledged, the parties hereto agree as follows:

1. PREAMBLE: The recitals set forth in the preamble hereof are incorporated herein by this reference.

2. PRESERVATION OF LIEN PRIORITY: Nothing set forth in this Mortgage Amendment shall impair the lien of the Mortgage as heretofore existing. It is the intention of the parties that the priority of the Mortgage lien as currently exists shall continue in full force and effect. Further, it is the intention of the parties that the Loan Increase shall likewise be secured by the Mortgage and shall enjoy the same lien priority as the Mortgage; provided, however, if intervening lienholders shall have perfected a lien interest in part or all of the Mortgaged Property between the date hereof and the date of the Mortgage which results in a legally recognizable lien interest existing prior to the date hereof which is determined to have priority over the Loan Increase, the lien priority of the Original Principal Amount secured by the Mortgage shall remain as existed prior hereto and only the lien as it pertains to the Loan Increase shall be subject to the interest of any such intervening lienholder. In such event, all payments received by Mortgagee shall be applied first to the Loan Increase, and interest and other amounts due with respect thereto, before any such payments shall be applied to the Original Principal Amount described in the Mortgage and interest or other amounts secured by the Mortgage prior to this Mortgage Amendment.

3. LOAN INCREASE: Mortgagee is concurrently herewith making an additional advance in the amount of \$35,000.00 (the "Loan Increase") to the Mortgagor, and the Mortgagor hereby agrees that the Mortgage shall hereafter secure an Indebtedness in the principal amount of \$1,300,000.00, which sum shall hereinafter constitute the "Original Principal Amount" as specified in the Mortgage.

4. MORTGAGE AS SECURITY FOR NOTE: The Mortgagor and Mortgagee stipulate, acknowledge and agree that the Loan Increase, together with the principal indebtedness represented by the Promissory Note heretofore secured by the Mortgage in the amount of \$1,300,000.00 [having a current principal balance of \$1,265,000.00] shall be increased and evidenced by a Promissory Note (the "New Note") executed by the Borrower in favor of the Mortgagee in the principal amount of \$1,300,000.00. Accordingly, from and after the date hereof, the Mortgage shall secure an Indebtedness in the Original Principal Amount of \$1,300,000.00 and, except as expressly modified in this instrument, the Mortgage shall otherwise continue in full force and effect until the entire Indebtedness evidenced by the New Note secured by the Mortgage, as amended by this Mortgage Amendment, is paid in full.

5. MORTGAGOR'S REPRESENTATIONS, WARRANTIES AND COVENANTS: All of the representations, warranties and covenants of the Mortgagor as set forth in the Mortgage or otherwise shall be deemed remade as of the date hereof to the same extent as if the same were expressly incorporated in this Mortgage Amendment.

6. CONTINUING EFFECT: Except as expressly amended by this Mortgage Amendment, all of the terms, covenants and conditions set forth in the Mortgage shall continue in full force and effect to the same extent as existed prior to execution of this Mortgage Amendment.

7. HEADINGS: The headings set forth herein are for convenience of reference only and shall not be deemed to impair, enlarge or otherwise affect the substantive meaning of any provision to which such heading may relate.

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8. GOVERNING LAW; VENUE: This Mortgage Amendment, and all of the obligations of the parties arising hereunder, shall be governed, construed and interpreted in accordance with the laws of the State of Illinois (without giving effect to any Illinois "choice of law" principles which would require construction under the laws of a different jurisdiction), and Cook County, Illinois shall be deemed a proper venue for any action arising hereunder or in connection herewith.

9. COUNTERPARTS: This Mortgage Amendment may be executed in multiple counterparts, each one of which shall be deemed an original but all of which, taken collectively, shall be deemed a single instrument; provided, that this Mortgage Amendment shall not be enforceable against any party hereto unless all parties hereto have executed at least one (1) counterpart.

IN WITNESS WHEREOF, this Mortgage Amendment is executed as the free, voluntary and duly authorized acts of the undersigned for the purposes set forth herein effective as of the day and year first above written.

MORTGAGOR: +

By: *Accamma Maliakal*
Accamma Maliakal

ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 9th day of June 2008 by Accamma Maliakal.

T C Maliakal
Notary Public

