

UNOFFICIAL COPY

RECORDATION REQUESTED BY:
FIRST MIDWEST BANK
ARLINGTON HEIGHTS
ONE PIERCE PLACE
SUITE 1500
ITASCA, IL 60143



Doc#: 0824008284 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/27/2008 03:24 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
First Midwest Bank
Gurnee Branch
P.O. Box 9003
Gurnee, IL 60031-2502

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
First Midwest Bank
300 N. Hunt Club Road
Gurnee, IL 60031

ANNA MARGELLES

300747-1 67005

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 23, 2008, is made and executed between SPENCER FORMAN PROPERTIES, INC., and RICHARD ADDANTE, whose address is 2121 NORTH CAMPBELL AVENUE, OFFICE OF THE BUILDING, CHICAGO, IL 60647 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 9, 2001 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded February 21, 2001 as document #0010136872, modified on September 23, 2002 recorded November 1, 2002 as document #0001210165 and modified June 9, 2003, recorded July 21, 2003 as document #0320205091.

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

LOT 10 (EXCEPT THE WEST 6 FEET THEREOF) IN VALENTINE WOOD'S SUBDIVISION OF THE WEST 10 ACRES OF LOT 6 IN THE CIRCUIT COURT PARTITION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2142 N. MAPLEWOOD, CHICAGO, IL. The Real Property tax identification number is 13-36-221-056.

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

To delete therein its entirety the paragraph entitled, "MAXIMUM LIEN" and place in lieu thereof the following: "MAXIMUM LIEN. 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 \$779,973.42."

To delete from the paragraph entitled "NOTE" the following: "The maturity date of this Mortgage is February 9, 2011."

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To delete the definition of "Note" therein its entirety and to insert in lieu thereof the following: "Note. The word "Note" means the promissory note or credit agreement dated April 23, 2008 in the original principal amount of \$259,991.14 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or agreement.

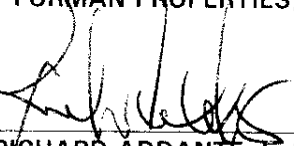
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right 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 APRIL 23, 2008.

GRANTOR:

SPENCER FORMAN PROPERTIES, INC.

By 
 SPENCER L. FORMAN, President/Secretary of SPENCER
 FORMAN PROPERTIES, INC.

X: 
 RICHARD ADDANTE, Individually

LENDER:

FIRST MIDWEST BANK

X: 
 Authorized Signer

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MODIFICATION OF MORTGAGE

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CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)



On this 27th day of May, 2008 before me, the undersigned Notary Public, personally appeared **SPENCER L. FORMAN, President/Secretary of SPENCER FORMAN PROPERTIES, INC.**, and known to me to be an authorized agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Zhanna Hurska Residing at Cook County

Notary Public in and for the State of Illinois

My commission expires 06/08/11

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF Cook)



On this day before me, the undersigned Notary Public, personally appeared **RICHARD ADCANTE**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 27 day of May, 2008.

By Zhanna Hurska Residing at Cook County

Notary Public in and for the State of Illinois

My commission expires 06/08/11

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MODIFICATION OF MORTGAGE (Continued)

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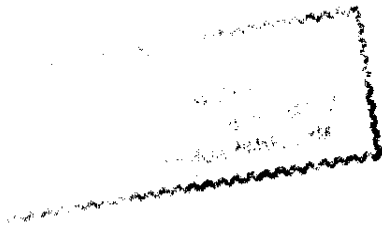
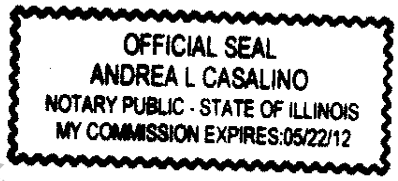
LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
) SS
)
 COUNTY OF Cook)

On this 6th day of AUGUST, 2008 before me, the undersigned Notary Public, personally appeared AARON WELLS and known to me to be the COMM'L BANKING OFFICER, authorized agent for FIRST MIDWEST BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of FIRST MIDWEST BANK, duly authorized by FIRST MIDWEST 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 FIRST MIDWEST BANK.

By Andrea L. Casalino Residing at CARPENTERSVILLE, IL
 Notary Public in and for the State of ILLINOIS

My commission expires 5/22/12



Cook County Clerk's Office