

# UNOFFICIAL COPY



Doc#: 0831104008 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/08/2008 08:27 AM Pg: 1 of 4

**RECORDATION REQUESTED BY:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457

**WHEN RECORDED MAIL TO:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457

**SEND TAX NOTICES TO:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Agnes Kordaczka, Loan Documentation Specialist  
Standard Bank and Trust Company  
7800 West 95th Street  
Hickory Hills, IL 60457

8310-0044  
BOX 162

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated September 5, 2008, is made and executed between Innovative Real Estate Acquisitions and Development, LLC, whose address is 500 E. Ogden Avenue, Hinsdale, IL 60521 (referred to below as "Grantor") and Standard Bank and Trust Company, whose address is 7800 West 95th Street, Hickory Hills, IL 60457 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated August 19, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

A Mortgage and Assignment of Rents recorded August 26, 2005 as Document No. 0523844047 and 0523844048 in the Cook County Recorder of Deeds Office. Modification of Mortgage recorded November 9, 2007 as Document No. 0731311111 in Cook County Recorder of Deeds Office.

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

Lot 2 in the Plat of Resubdivision of Lot 2 in the Burr Ridge Associates Subdivision, being a Resubdivision in the West Half of Section 30, Township 38 North, Range 12, East of the Third Principal Meridian according to the Plat recorded June 18, 2003 as Document No. 031694506 in Cook County, Illinois

The Real Property or its address is commonly known as 901-945 Mc Clintock Drive, Burr Ridge, IL 60521. The Real Property tax identification number is 18-30-303-018-0000.

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

Repayment and maturity date have been modified as follows: Borrower will pay this loan in 2 monthly payments of all accrued unpaid interest due as of the payment date and one irregular last payment estimated at \$2,514,583.33 due December 5, 2008 all as more fully set out in a Change in Terms Agreement of the same date herewith incorporated by this reference.

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**UNOFFICIAL COPY****MODIFICATION OF MORTGAGE**

Loan No: 4032259001

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**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 SEPTEMBER 5, 2008.**

**GRANTOR:****INNOVATIVE REAL ESTATE ACQUISITIONS & DEVELOPMENT, LLC**By: 

Russell M. Petrak, M.D., Manager of Innovative Real Estate Acquisitions &amp; Development, LLC

By: 

Robert M. Kligelman, D.O., Manager of Innovative Real Estate Acquisitions &amp; Development, LLC

By: 

David W. Hines, M.D., Manager of Innovative Real Estate Acquisitions &amp; Development, LLC

By: 

Patrick J. Folliard, Manager of Innovative Real Estate Acquisitions &amp; Development, LLC

By: 

Gregory Schultz, Manager of Innovative Real Estate Acquisitions &amp; Development, LLC

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## MODIFICATION OF MORTGAGE

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LENDER:

STANDARD BANK AND TRUST COMPANY

X *Russell M. Petrak*, 18  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
COUNTY OF Cook )



On this 31st day of Oct, 2008 before me, the undersigned Notary Public, personally appeared **Russell M. Petrak, M.D., Manager of Innovative Real Estate Acquisitions & Development, LLC; Robert M. Fliegelman, D.O., Manager of Innovative Real Estate Acquisitions & Development, LLC; David W. Hines, M.D., Manager of Innovative Real Estate Acquisitions & Development, LLC; Patrick J. Folliard, Manager of Innovative Real Estate Acquisitions & Development, LLC; and Gregory Schultz, Manager of Innovative Real Estate Acquisitions & Development, LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *Jean M. Kopjo* Residing at 1800 W 95th St

Notary Public in and for the State of IL

My commission expires 11-16-10

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## MODIFICATION OF MORTGAGE

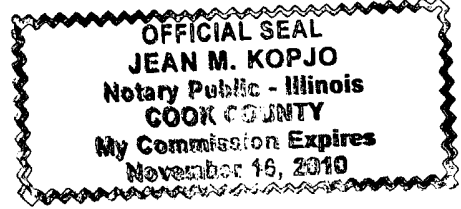
Loan No: 4032259001

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### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 )  
 COUNTY OF Cook ) SS  
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On this 31st day of Oct, 2008 before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ and known to me to be the \_\_\_\_\_, authorized agent for **Standard Bank and Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Standard Bank and Trust Company**, duly authorized by **Standard Bank and Trust Company** 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 **Standard Bank and Trust Company**.

By Jean M. Kopjo Residing at 7800 W 95th St

Notary Public in and for the State of IL

My commission expires 11-16-10

Cook County Clerk's Office