

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Park National Bank, a national
banking association
801 N. Clark
Chicago, IL 60610

WHEN RECORDED MAIL TO:

Park National Bank
South Branch
1000 East 111th Street
Chicago, IL 60628



Doc#: 0902833058 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/28/2009 01:44 PM Pg: 1 of 3

SEND TAX NOTICES TO:

Park National Bank, a national
banking association
801 N. Clark
Chicago, IL 60610

FOR RECORDATION

This Modification of Mortgage prepared by:

Sue Remegi, Loan Documentation Officer
Park National Bank, a national banking association
801 N. Clark
Chicago, IL 60610

9078-0077

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 12, 2008, is made and executed between James M. Cassidy, married, whose address is 395 Edgemont Lane, Park Ridge, IL 60068 (referred to below as "Grantor") and Park National Bank, a national banking association, whose address is 801 N. Clark, Chicago, IL 60610 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 1, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

recorded in the Cook County Recorder of Deeds Office on December 11, 2008 as Document No. 0834605248.

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

LOT 7 AND THE WEST 23 FEET OF LOT 8 IN BLOCK 1 IN MICHAEL JOHN TERRACE UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 395 Edgemont Lane, Park Ridge, IL 60068. The Real Property tax identification number is 09-26-212-015.

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

Effective the date of this Modification, the definition of the word Note is hereby restated in its entirety as follows: the word "Note" shall mean i) the Promissory Note dated December 12, 2008 in the original principal amount of \$4,000,000.00 from Borrower to Lender; ii) the Promissory Note dated October 1, 2007 in the original amount of \$1,330,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note; and ii) the definition of

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 01500500049-3

(Continued)

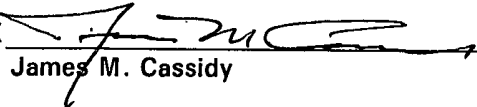
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Maximum Lien shall be amended as follows: At no time shall the principal amount of the Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$8,000,000.00.

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 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.

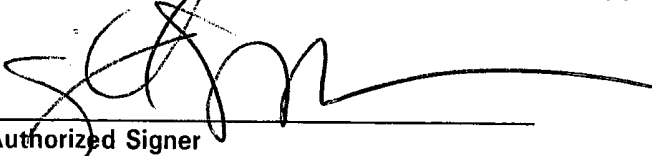
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 12, 2008.

GRANTOR:

X 
James M. Cassidy

LENDER:

PARK NATIONAL BANK, A NATIONAL BANKING ASSOCIATION

X 
Authorized Signer

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MODIFICATION OF MORTGAGE

Loan No: 01500500049-3

(Continued)

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INDIVIDUAL ACKNOWLEDGMENT

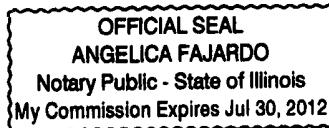
STATE OF IL)
) SS
 COUNTY OF COOK)

On this day before me, the undersigned Notary Public, personally appeared **James M. Cassidy**, 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 16th day of January, 2009.
 By Angelica Fajardo Residing at 801 N. Clark St, Chicago, Ill.

Notary Public in and for the State of IL

My commission expires 7-30-2012



LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 16th day of January, 2009 before me, the undersigned Notary Public, personally appeared Christopher J. Newton and known to me to be the Senior Vice President, authorized agent for **Park National Bank, a national banking association** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Park National Bank, a national banking association**, duly authorized by **Park National Bank, a national banking association** 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 **Park National Bank, a national banking association**.

By Angelica Fajardo Residing at 801 N. Clark St. Chgo. Ill.

Notary Public in and for the State of IL

My commission expires 7-30-2012

