

UNOFFICIAL COPY



0903450020

RECORDATION REQUESTED BY:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

Doc#: 0903450020 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 02/03/2009 10:11 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

SEND TAX NOTICES TO:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

LOAN #307620
BROADWAY BANK
5960 N. BROADWAY
CHICAGO, IL 60660

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 30, 2009, is made and executed between MIRZA A. BAIG , whose address is 3139 PREAKNESS DR., AURORA, IL 60504 and JAWAID A. SIDDIQI , TENANTS IN COMMON, whose address is 3129 PREAKNESS DR., AURORA, IL 60504 (referred to below as "Grantor") and Broadway Bank, whose address is 5960 N Broadway, Chicago, IL 60660 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 30, 2000 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON DECEMBER 11, 2000 IN THE OFFICE OF COOK COUNTY RECORDERS OFFICE AS DOCUMENT #006970892, MODIFICATION OF MORTGAGE DATED OCTOBER 8, 2003 AND RECORDED ON FEBRUARY 23, 2004 AS DOCUMENT NUMBER 0405440063. MODIFICATION OF MORTGAGE DATED DECEMBER 26, 2007 AND RECORDED ON JANUARY 04, 2008 AS DOCUMENT NUMBER 0800434065.

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

LOTS 7, 8, 9 AND 10 IN BLOCK 1 IN SUBDIVISION OF BLOCKS 1 TO 31, BOTH INCLUSIVE, OF W.B. WALKER'S ADDITION TO CHICAGO, IN THE SOUTHWEST 1/4 OF SECTION 14, 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 4359 N. PULASKI RD., CHICAGO, IL 60641. The Real Property tax identification number is 13-14-300-001-0000, 13-14-300-002-0000 & 13-14-300-003-0000.

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

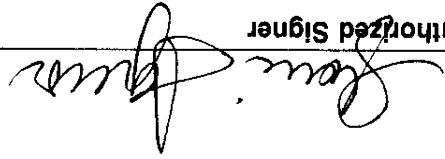
INDEBTEDNESS (MAXIMUM LIEN AMOUNT): AT NO TIME SHALL THE PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED BY THIS MORTGAGE, NOT INCLUDING SUMS ADVANCED TO PROTECT THE SECURITY OF THE MORTGAGE, EXCEED THE NOTE AMOUNT OF \$1,528,762.48.

THE FOLLOWING MORTGAGE HAS BEEN MODIFIED AS FOLLOWS:

- 1.) THE MATURITY DATE HAS BEEN EXTENDED TO JANUARY 28, 2010.

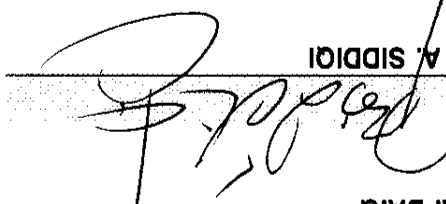
UNOFFICIAL COPY

Authorized Signer

X 

BROADWAY BANK

LENDER:

X JAWAID A. SIDDIQI 

X MIRZA A. BAIG 

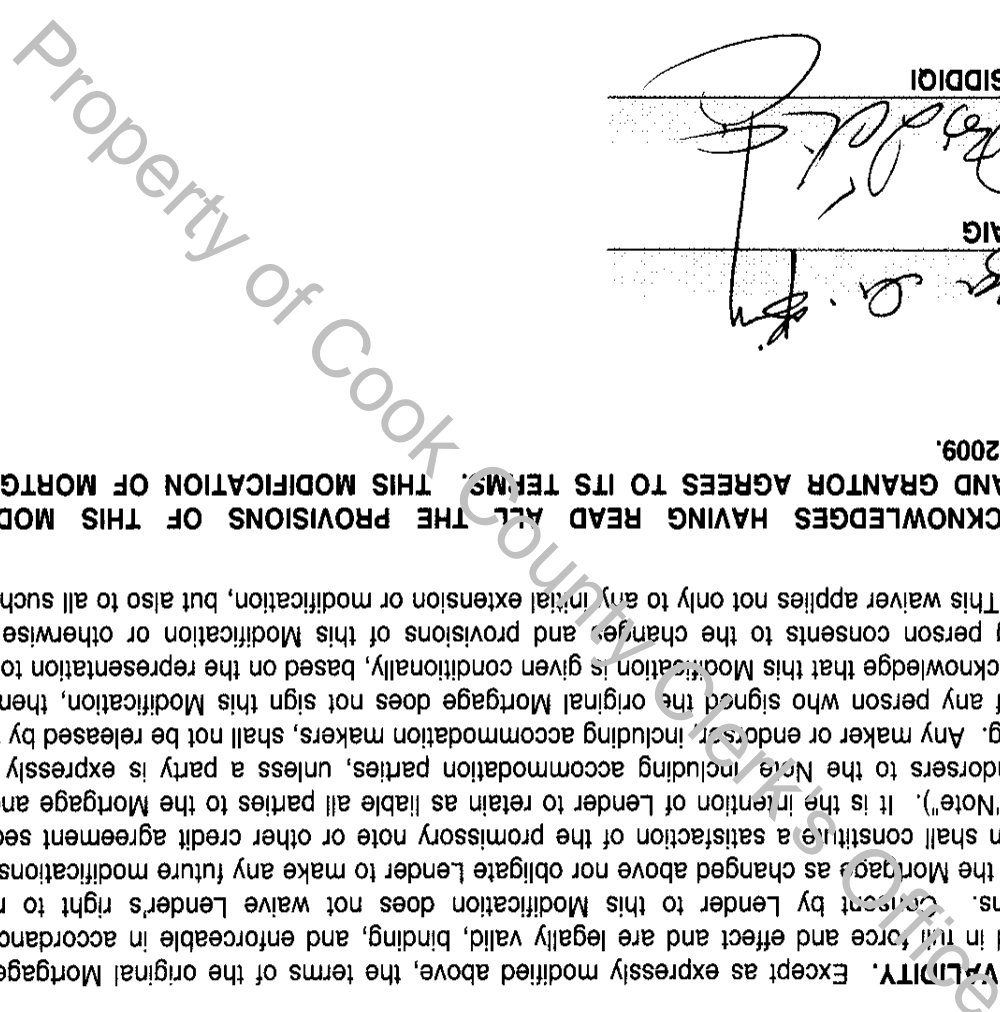
GRANTOR:

JANUARY 30, 2009.

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

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 change, 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.

- 6.) ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.
- 5.) THE MONTHLY PAYMENT DATE HAS BEEN CHANGED FROM THE 26TH OF EVERY MONTH TO THE 28TH OF EVERY MONTH.
- 4.) THE MONTHLY PAYMENT HAS BEEN CHANGED FROM \$6,974.66 MONTHLY PRINCIPAL AND INTEREST TO \$6,289.03 MONTHLY PRINCIPAL AND INTEREST.
- 3.) THE TERM OF THE NOTE HAS BEEN CHANGED FROM A ONE YEAR AMORTIZED OVER 25 YEARS TO A ONE YEAR AMORTIZED OVER 24 YEARS.
- 2.) THE INTEREST RATE HAS BEEN CHANGED FROM A VARIABLE RATE OF PRIME + 1.00% WITH A MINIMUM RATE OF 8.50% TO A VARIABLE RATE OF 9.75% TO A VARIABLE RATE OF PRIME + 1.00% WITH A MINIMUM RATE OF 8.50%.



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 307620

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

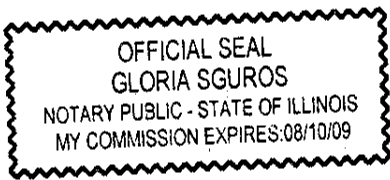
On this day before me, the undersigned Notary Public, personally appeared **MIRZA A. BAIG** and **JAWAID A. SIDDIQI**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 30th day of January, 2009

By Gloria Sgueros Residing at Illinois

Notary Public in and for the State of Illinois

My commission expires _____



LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF Cook)

On this 30th day of JANUARY, 2009 before me, the undersigned Notary Public, personally appeared GLORIA SGUEROS and known to me to be the VICE PRESIDENT, authorized agent for **Broadway Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Broadway Bank**, duly authorized by **Broadway 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 **Broadway Bank**.

By [Signature] Residing at ILLINOIS

Notary Public in and for the State of _____

My commission expires _____

