

# UNOFFICIAL COPY



RECORDATION REQUESTED BY:  
PALOS BANK AND TRUST  
COMPANY  
Main Office  
12600 S. Harlem Avenue  
Palos Heights, IL 60463

Doc#: 0903747181 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/08/2009 01:59 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:  
PALOS BANK AND TRUST  
COMPANY  
12600 S. HARLEM AVENUE  
PALOS HEIGHTS, IL 60463

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
PALOS BANK AND TRUST COMPANY  
12600 S. Harlem Avenue  
Palos Heights, IL 60463

7-6874

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 16, 2008, is made and executed between Gant Enterprises (#1) Limited Partnership, an Illinois Limited Partnership, whose address is 115 North Oak Park Ave, Oak Park, IL 60302 (referred to below as "Grantor") and PALOS BANK AND TRUST COMPANY, whose address is 12600 S. Harlem Avenue, Palos Heights, IL 60463 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated December 16, 2003 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

**MORTGAGE AND ASSIGNMENT OF RENTS RECORDED JANUARY 2, 2004 AS DOCUMENT #0400247023 & #0400247024 IN THE OFFICE OF COOK COUNTY RECORDER.**

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

UNIT 708 AND G-72 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN RESIDENCES OF RIVERWOODS CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0030265622, AS AMENDED FROM TIME TO TIME IN THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1700 NORTH RIVERWOODS DRIVE, UNIT #708, MELROSE PARK, IL 60160. The Real Property tax identification number is 15-02-201-013-1056.

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

**NOTE IS EXTENDED TO DECEMBER 16, 2009. VARIABLE INTEREST RATE IS CHANGED FROM PALOS BANK AND TRUST BASE RATE WITH A FLOOR OF 4.5% AND A CEILING OF 18% TO WALL STREET JOURNAL PRIME RATE WITH A FLOOR OF 5% AND NO CEILING.**

**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

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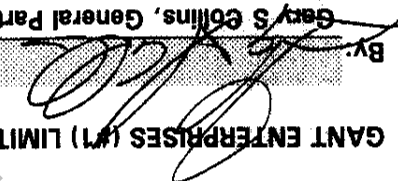
Property of Cook County Clerk's Office

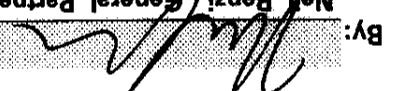
respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit 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 16, 2008.

GRANTOR:

GANT ENTERPRISES (#1) LIMITED PARTNERSHIP

By:   
 Gary S. Collins, General Partner of Gant Enterprises (#1) Limited Partnership

By:   
 Neil Renzi, General Partner of Gant Enterprises (#1) Limited Partnership

LENDER:

PALOS BANK AND TRUST COMPANY

Authorized Signer

X

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 70006874-05

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### PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS )

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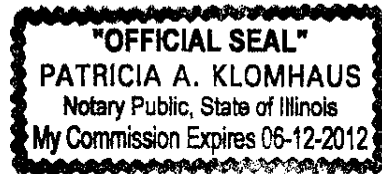
COUNTY OF COOK )

On this 16TH day of DECEMBER, 2008 before me, the undersigned Notary Public, personally appeared **Gary S Collins, General Partner of Gant Enterprises (#1) Limited Partnership and Neil Renzi, General Partner of Gant Enterprises (#1) Limited Partnership**, and known to me to be partners or designated agents of the partnership that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership 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 partnership.

By Patricia A Klonhaus Residing at EVERGREEN PARK

Notary Public in and for the State of ILLINOIS

My commission expires 6/12/12



### LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS )

) SS

COUNTY OF COOK )

On this 16TH day of DECEMBER, 2008 before me, the undersigned Notary Public, personally appeared WILLIAM J. PAETOW and known to me to be the VICE PRESIDENT, authorized agent for **PALOS 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 **PALOS BANK AND TRUST COMPANY**, duly authorized by **PALOS 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 **PALOS BANK AND TRUST COMPANY**.

By Patricia A Klonhaus Residing at EVERGREEN PARK

Notary Public in and for the State of ILLINOIS

My commission expires 6/12/12

