

# UNOFFICIAL COPY



Doc#: 0907055070 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/11/2009 02:30 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:  
RAVENSWOOD BANK  
LOAN SERVICING DEPT.  
2300 W. LAWRENCE AVENUE  
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
WANDA ROSARIO, LOAN SPECIALIST  
RAVENSWOOD BANK  
2300 WEST LAWRENCE AVENUE  
CHICAGO, IL 60625-1914

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 6, 2008, is made and executed between 1447 W School, LLC, an Illinois limited liability company, whose address is 2555 N. Southport Avenue, Chicago, IL 60614 (referred to below as "Grantor") and RAVENSWOOD BANK, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender")

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 6, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on June 15, 2007 as Document Number 0716633095 and modified by a Modification of Mortgage dated May 2, 2008 recorded in the Office of Recorder of Deeds on June 10, 2008 as Document Number 0816255031 together with a certain Assignment of Rents dated June 6, 2007 recorded in the Office of Recorder of Deeds on June 15, 2007 as Document Number 0716633096.

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

LOT 25 IN ALBERT WISNER'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1447 W. School Street, Chicago, IL 60657. The Real Property tax identification number is 14-20-325-005-0000.

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

The maturity date and interest floor rate of the Note are hereby amended to reflect changes of the Change In Terms Agreement of even date, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the promissory note or agreements.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain

FREEDOM TITLE CORP.

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## MODIFICATION OF MORTGAGE

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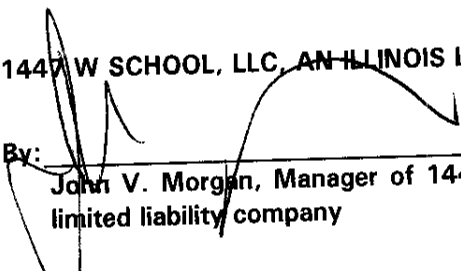
unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future 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 6, 2008.**

**GRANTOR:**

1447 W SCHOOL, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By:

  
 John V. Morgan, Manager of 1447 W School, LLC, an Illinois limited liability company

**LENDER:**

**RAVENSWOOD BANK**

X

  
 Authorized Signer

Property of Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE

(Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

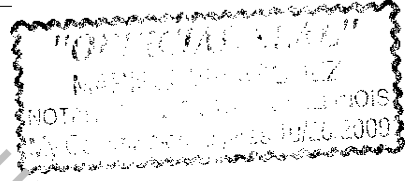
STATE OF Illinois )  
 ) SS  
 COUNTY OF COOK )

On this 23rd day of February, 2009 before me, the undersigned Notary Public, personally appeared **John V. Morgan, Manager of 1447 W School, LLC, an Illinois limited liability company**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 10-26-2009



County Clerk's Office

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## MODIFICATION OF MORTGAGE

(Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )

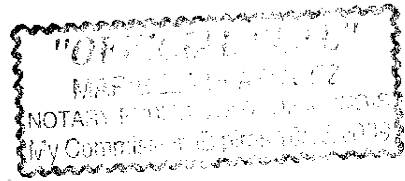
COUNTY OF COOK )

On this 23rd day of September, 2009 before me, the undersigned Notary Public, personally appeared Eric W. Hubbard and known to me to be the E.V.P., authorized agent for **RAVENSWOOD BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **RAVENSWOOD BANK**, duly authorized by **RAVENSWOOD 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 **RAVENSWOOD BANK**.

By Margaret Ulfinger Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 10-26-2009



Cook County Clerk's Office