

# UNOFFICIAL COPY



Doc#: 0909712059 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 04/07/2009 09:38 AM Pg: 1 of 4

RECORDATION REQUESTED BY:  
FIRST MIDWEST BANK  
ARLINGTON HEIGHTS  
ONE PIERCE PLACE  
SUITE 1500  
ITASCA, IL 60143

WHEN RECORDED MAIL TO:  
First Midwest Bank  
Gurnee Branch  
P.O. Box 9003  
Gurnee, IL 60031-2502  
*Construction Real Estate*

1409-8A35790zc

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
First Midwest Bank  
300 N. Hunt Club Road  
Gurnee, IL 60031

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 21, 2009, is made and executed between 3721 BROADWAY INC., whose address is 802 WEST BELMONT ROAD, 2W, CHICAGO, IL 60657 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

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

Recorded on July 9, 2008 in Cook County as Document No. 0819133127

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

THE SOUTH 50.00 FEET OF LOT 10 IN BLOCK 5 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 AND LOTS 33 TO 37 ALL INCLUSIVE IN PINE GROVE IN SECTION 21, 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 3721 NORTH BROADWAY AVENUE, CHICAGO, IL 60613. The Real Property tax identification number is 14-21-105-008-0000.

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

(1) To delete "\$1,178,434.71" in the paragraph entitled "Maximum Lien" and to insert in lieu thereof "\$3,660,000.00" and (2) to delete the definition of "Note" therein its entirety and to insert in lieu thereof the following: "Note. The word "Note" means the promissory note or credit agreement dated January 21, 2009 in the original principal amount of \$1,220,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. Notice. Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. Notice to Grantor: The Note contains a variable interest rate."

BOX 333-CT

HCB

**UNOFFICIAL COPY****MODIFICATION OF MORTGAGE  
(Continued)**

Loan No: 56974

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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 JANUARY 21, 2009.**

GRANTOR:

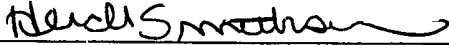
3721 BROADWAY INC.

By: 

DAVID L. GASSMAN, President of 3721 BROADWAY INC.

LENDER:

FIRST MIDWEST BANK

x   
Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

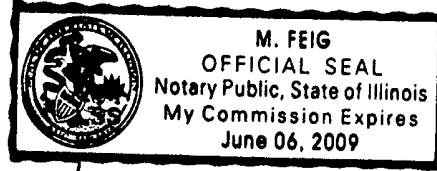
Loan No: 56974

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### CORPORATE ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook



On this 16<sup>TH</sup> day of January, 2009 before me, the undersigned Notary Public, personally appeared **DAVID L. GASSMAN, President of 3721 BROADWAY INC.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By MARI FEIG Residing at 802 W. BLOOMINGTON, CHICAGO, IL 60657

Notary Public in and for the State of Illinois

My commission expires JUNE 6, 2009

Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

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### LENDER ACKNOWLEDGMENT

STATE OF Illinois )

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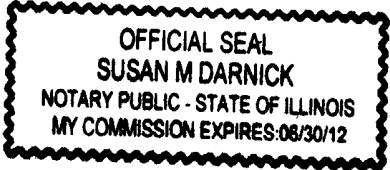
COUNTY OF Cook )

On this 20th day of January, 2009 before me, the undersigned Notary Public, personally appeared Heidi Smith and known to me to be the Vice President, authorized agent for **FIRST MIDWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST MIDWEST BANK**, duly authorized by **FIRST MIDWEST 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 **FIRST MIDWEST BANK**.

By Susan M. Darnick Residing at Crystal Lake

Notary Public in and for the State of Illinois

My commission expires 6/30/12



Notary Public Clerk's Office