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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 0910339000 Fee: \$46.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/13/2009 08:42 AM Pg: 1 of 5

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 20-20-220-022-0000

Address:

Street: 6553 S. Morgan Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60621

Lender: Marquette Bank

Borrower: H & M Property Rental, LLP

Loan / Mortgage Amount: \$110,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 7770 et seq. because the application was taken by an exempt entity.

Certificate number: 0850852A-3D59-4E1F-A64F-4F90403CD6DC

Execution date: 04/02/2009

Handwritten initials/signature

UNOFFICIAL COPY**RECORDATION REQUESTED BY:**

MARQUETTE BANK
Corporate Center
10000 West 151st Street
Orland Park, IL 60462

WHEN RECORDED MAIL TO:

MARQUETTE BANK
Corporate Center
10000 West 151st Street
Orland Park, IL 60462

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

K.Hamb, Credit Administration Dept.
MARQUETTE BANK
10000 West 151st Street
Orland Park, IL 60462

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 2, 2009, is made and executed between H & M Property Rental, L.L.P., an Illinois Limited Liability Partnership, whose address is 2558 W. 63rd Street, Chicago, IL 60629 (referred to below as "Grantor") and MARQUETTE BANK, whose address is 10000 West 151st Street, Orland Park, IL 60462 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 16, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded as Document Number 0815003042 in the Office of the Cook County Recorder of Deeds May 29, 2008.

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

Lot 171 in Hart and Franks Subdivision of the North 1/2 of the Southeast 1/4 of the Northeast 1/4 of Section 20, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 6553 S. Morgan St., Chicago, IL 60621. The Real Property tax identification number is 20-20-220-022-0000.

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

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$220,000.00.

In addition, the term "Note" defined in the original mortgage has been expanded to include the promissory note dated February 26, 2008 in the original principal amount of \$525,000.00, from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory notes or agreements. The interest rate on the Notes is a variable interest rate based upon an index. The index currently is 3.25% per annum. Payments on the Notes are to be made in accordance with the repayment schedule as specified on the respective notes.

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

Page 2

If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on the Mortgage be more than the maximum rate allowed by applicable law.

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.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 2, 2009.

GRANTOR:

H & M PROPERTY RENTAL, L.L.P.

By: 

Hussain Shujauddin, Managing Partner of H & M Property Rental, L.L.P.

By: 

Shabbir Karimi, Managing Partner of H & M Property Rental, L.L.P.

LENDER:

MARQUETTE BANK

X 

Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

PARTNERSHIP ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 31 day of March, 2009 before me, the undersigned Notary Public, personally appeared **Hussain Shujaiddin, Managing Partner of H & M Property Rental, L.L.P. and Shabbir Karimi, Managing Partner of H & M Property Rental, L.L.P.**, 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 Mary Hacker Residing at Marquette Park

Notary Public in and for the State of Illinois

My commission expires 5/16/11



PROPERTY OF County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
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On this 31st day of March, 2009 before me, the undersigned Notary Public, personally appeared Bradley Bauer and known to me to be the Com'l Road Officer, authorized agent for **MARQUETTE BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MARQUETTE BANK**, duly authorized by **MARQUETTE 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 **MARQUETTE BANK**.

By Mary Hacker Residing at Marquette Bank

Notary Public in and for the State of Illinois
 My commission expires 5/16/11

