

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Belmont Bank & Trust
Company
8250 West Belmont Avenue
Chicago, IL 60634



Doc#: 0918808345 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/07/2009 01:15 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

Belmont Bank & Trust
Company
8250 West Belmont Avenue
Chicago, IL 60634

SEND TAX NOTICES TO:

Belmont Bank & Trust
Company
8250 West Belmont Avenue
Chicago, IL 60634

FOR RECORDER'S USE ONLY

Handwritten: H25185303

This Modification of Mortgage prepared by:

Robert Sztremer, Loan Processor
Belmont Bank & Trust Company
8250 West Belmont Avenue
Chicago, IL 60634

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated 05-21-2009, is made and executed between Stefan Holdings, LLC (referred to below as "Grantor") and Belmont Bank & Trust Company whose address is 8250 West Belmont Avenue, Chicago, IL 60634 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 21, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated November 21, 2008 and recorded with the Cook County Recorder of Deeds on December 5, 2008 as document number 0834008093.

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

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 6107 N Claremont, Unit C, Chicago, IL 60659. The Real Property tax identification number is 14-06-113-041-1007.

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

This Modification extends maturity date of the indebtedness to May 21, 2010 and changes the effective interest rate on the Note to 5.150% with interest only payments. Moreover, the maximum amount of indebtedness is hereby increased to \$1,616,000.00. The indebtedness was originally evidenced by Promissory Note dated November 21, 2008 in the original principal amount of \$551,000.00, then by Promissory Note dated March 11, 2009 in the principal amount of \$651,000.00, then by Promissory Note dated March 19, 2009 in the principal amount of \$768,000.00, and is now evidenced by Promissory Note dated May 21, 2009 in the principal amount of \$808,000.00.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 9000000907


Page 2

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 05-21-2009.

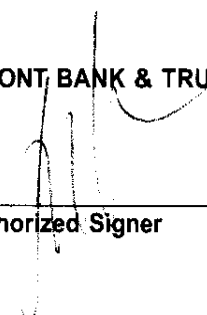
GRANTOR:

STEFAN HOLDINGS, LLC

By: 
 Stefan G. Szafian, Member & Manager of Stefan Holdings, LLC

LENDER:

BELMONT BANK & TRUST COMPANY

X 
 Authorized Signer

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 9000000907

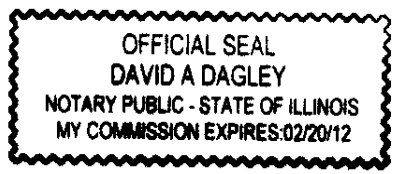
Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 24th day of June, 2009 before me, the undersigned Notary Public, personally appeared **Stefan G. Szafian, Member & Manager of Stefan Holdings, LLC**, 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 _____
 Notary Public in and for the State of _____
 My commission expires _____



PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 9000000907

Page 4

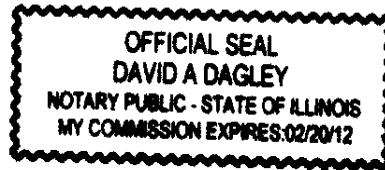
LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 24th day of June, _____ before me, the undersigned Notary Public, personally appeared Jose Torres and known to me to be the S. J. P., authorized agent for **Belmont Bank & Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Belmont Bank & Trust Company**, duly authorized by **Belmont Bank & 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 **Belmont Bank & Trust Company**.

By [Signature] Residing at _____
 Notary Public in and for the State of _____

My commission expires _____



PROPERTY OF Cook County Clerk's Office

UNOFFICIAL COPY

Exhibit A

Legal Description:

UNIT 6107-C IN THE 6103 NORTH CLAREMONT CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

LOT 22 (EXCEPT THE SOUTH 3.28 FEET THEREOF) AND THE SOUTH 1/2 OF LOT 23 IN BLOCK 1 IN W.F. KAISER AND COMPANY'S 5TH ADDITION TO ARCADIA TERRACE, A SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0729515596, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Property of Cook County Clerk's Office