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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 0921235162 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/31/2009 03:43 PM Pg: 1 of 4

Report Mortgage Fraud
800-632-8785

The property identified as: PIN: 21-30-115-011-0000

Address:

Street: 7451-59 S. Yates/2400-156 E. 75Th Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60618

Lender: Austin Bank of Chicago

Borrower: BV 75th & Yates ,LLC.

Loan / Mortgage Amount: \$1,980,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

P.N.T.N.

Certificate number: F490CAC0-4D79-4B46-8546-55177ACADE34

Execution date: 06/25/2009

4/2/09

UNOFFICIAL COPY**RECORDATION REQUESTED BY:**

Austin Bank of Chicago
 Lake Street
 5645 West Lake Street
 Chicago, IL 60644

WHEN RECORDED MAIL TO:

Austin Bank of Chicago
 2 South York Road
 Bensenville, IL 60106

SEND TAX NOTICES TO:

Austin Bank of Chicago
 Lake Street
 5645 West Lake Street
 Chicago, IL 60644

FOR RECORDER'S USE ONLY**This Modification of Mortgage prepared by:**

Gail D. Tyson, Documentation Specialist
 Austin Bank of Chicago
 5645 West Lake Street
 Chicago, IL 60644

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 25, 2009, is made and executed between BV 75th & Yates, LLC, whose address is 82 Custer Ave., Evanston, IL 60202 (referred to below as "Grantor") and Austin Bank of Chicago, whose address is 5645 West Lake Street, Chicago, IL 60644 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 1, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded 8/14/2007 in the Cook County Recorder of Deeds office as Doc. #0722618049.

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

PARCEL 1: THE SOUTH 74 FEET OF LOT 40 IN DIVISION 4 IN THE SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: THE WEST 17 FEET OF LOT 39 IN DIVISION 4 IN THE SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 7451-59 S. Yates/2400-156 E. 75th Street, Chicago, IL 60618. The Real Property tax identification number is 21-30-115-011 and 032.

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

Increase Principal to \$1,980,000.00 from \$1,870,000.00.

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

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 20572

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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.

PROHIBITION OF ASSIGNMENT S AND ENCUMBRANCES BY BORROWER. Borrower shall not, without prior written consent of Lender, create, effect, consent to, attempt, contract for, agree to make, suffer or permit any Prohibited Transfer (as defined herein). Any conveyance, sale, assignment, lease, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation, or attempt to do any of the foregoing, of any of the following rights, properties or interests which occurs, in granted, accomplished, attempted or effectuated without Lender's prior written consent shall constitute a "Prohibited Transfer" hereunder:

a) Borrower's interest under the Loan Documents or in the Property, or any part thereof, interest therein or earnings thereon, excepting only sales or other dispositions of collateral no longer useful in connection with the operation of the Property (herein called "obsolete Collateral"), provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by collateral of at least equal value and utility and subject to the liens and security interests of the Loan Documents with the same priority as such liens and security interests in the collateral disposed of;

b) If Borrower, any beneficiary of a trustee borrower, any general partner in a partnership borrower or partnership or joint venturer in a joint venture borrower which is a beneficiary of a trustee borrower is a corporation or any owner of substantially all of the stock of such corporation is itself a corporation (other than a corporate trustee or a corporation whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealer's Automated Quotation System), any shares of capital stock of such corporation; or

c) If Borrower, or any beneficiary of a trustee borrower is a partnership or joint venture or limited liability company, all or any part of the partnership or joint venture or membership interest, as the case may be, in such partnership, joint venture or limited liability company;

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrances or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this paragraph shall not apply (i) to liens in favor of Lender securing the Indebtedness, (ii) to the lien of current taxes and assessments not in default or (iii) transfers of membership interests in Borrower for estate planning purposes to (a) immediate family members, (b) trusts established for the benefit of such member or such immediate family members or (c) entities controlled by such members or such immediate family members

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JUNE 25, 2009.

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MODIFICATION OF MORTGAGE (Continued)

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GRANTOR:

BV 75TH & YATES, LLC

By: [Signature]
Albert Belmonte Manager of BV 75th & Yates, LLC

LENDER:

AUSTIN BANK OF CHICAGO

X _____
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL

COUNTY OF Cook

On this 25th day of June, 2009 before me, the undersigned Notary Public, personally appeared **Albert Belmonte, Manager of BV 75th & Yates, 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 PNIN

Notary Public in and for the State of IL

My commission expires 9/29/09

