

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

1st Equity Bank Northwest
1330 West Dundee Road
Buffalo Grove, IL 60089

WHEN RECORDED MAIL TO:

1st Equity Bank Northwest
1330 West Dundee Road
Buffalo Grove, IL 60089

SEND TAX NOTICES TO:

GREGORY ASHKINAZI
TAMARA ASHKINAZI
2365 WAUKEGAN ROAD
UNIT#2A
NORTHBROOK, IL 60062



Doc#: 0926133017 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/18/2009 08:43 AM Pg: 1 of 3

This Modification of Mortgage prepared by:

1st Equity Bank Northwest
1330 West Dundee Road
Buffalo Grove, IL 60089

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 27, 2009, is made and executed between GREGORY ASHKINAZI and TAMARA ASHKINAZI (referred to below as "Grantor") and 1st Equity Bank Northwest, whose address is 1330 West Dundee Road, Buffalo Grove, IL 60089 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 1, 2006 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED 11-20-2006 AS DOCUMENT NUMBER 0632408013, EUGENE "GENE" MOORE, COOK COUNTY RECORDER OF DEEDS.

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

PARCEL 1:

UNIT NUMBER 2-A IN THE PONDS AT SUNSET RIDGE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: THAT PART OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT OF INTERSECTION OF THE WEST LINE OF SOUTH EAST 1/4 OF SECTION 14 WITH MIDDLE LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 14 AND RUNNING THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTH EAST 1/4 OF SECTION 14, 187.41 FEET; THENCE SOUTH 80 DEGREES 02 MINUTES WEST 420.70 FEET TO CENTER LINE OF WAUKEGAN ROAD (TIMBER ROAD); THENCE NORTH 30 DEGREES 46 1/2 MINUTES WEST 197.46 FEET ALONG CENTER LINE OF SAID ROAD TO A POINT WHICH IS NORTH 30 DEGREES 46 1/2 MINUTES WEST 662.29 FEET FROM INTERSECTION OF SOUTH LINE SAID SECTION WITH CENTER LINE OF SAID ROAD; THENCE NORTH 80 DEGREES 02 MINUTES EAST 523.28 FEET TO PLACE OF BEGINNING ALL IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 99986634; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

BOX 333-CT

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(Continued)**

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PARCEL 2:

THE EXCLUSIVE RIGHT TO USE PARKING SPACES P-21 AND P-22 AND STORAGE SPACE S-7, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 99986634.

The Real Property or its address is commonly known as 2365 WAUKEGAN ROAD UNIT #2A, NORTHBROOK, IL 60062. The Real Property tax identification number is 04-14-301-006-1005.

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

THIS MODIFICATION RENEWS THE PRINCIPAL OF THE TWO NOTES TO A TOTAL INDEBTEDNESS OF \$300,000. THE MATURITY IS EXTENDED UNTIL OCTOBER 27, 2009.

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 JUNE 27, 2009.


GRANTOR:

x 
GREGORY ASHKINAZI

x 
TAMARA ASHKINAZI

LENDER:

1ST EQUITY BANK NORTHWEST

x 
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 1802038

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this day before me, the undersigned Notary Public, personally appeared **GREGORY ASHKINAZI and TAMARA ASHKINAZI**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15th day of July, 2009.

By _____ Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires _____



LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, authorized agent for **1st Equity Bank Northwest** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **1st Equity Bank Northwest**, duly authorized by **1st Equity Bank Northwest** 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 **1st Equity Bank Northwest**.

By _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____