

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660



Doc#: 0931708099 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/13/2009 08:41 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

**SEND TAX NOTICES TO:**

Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

**FOR RECORDER'S USE ONLY**

R119a-1785

**This Modification of Mortgage prepared by:**

LOAN #313335  
Broadway Bank  
5960 N Broadway  
Chicago, IL 60660

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## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 30, 2008, is made and executed between 3110 RACINE LLC, a Limited Liability Company, whose address is 5206 N. SHERIDAN ROAD, CHICAGO, IL 60640 (referred to below as "Grantor") and Broadway Bank, whose address is 5960 N Broadway, Chicago, IL 60660 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated January 28, 2005 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON JANUARY 31, 2005 AS DOCUMENT NUMBER 0507150161 IN THE COOK COUNTY RECORDER OF DEEDS, MODIFICATION OF MORTGAGE DATED OCTOBER 30, 2006 AND RECORDED ON DECEMBER 29, 2006 AS DOCUMENT NUMBER 0636346085, MODIFICATION OF MORTGAGE DATED NOVEMBER 30, 2007 AND RECORDED ON DECEMBER 13, 2007 AND RECORDED ON 0734708307.

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

LOT 356 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 1, 2, 3, 4, AND 7 AND THE NORTH QUARTER OF BLOCK 6 IN THE SUBDIVISION OF THAT PART LYING NORTHEASTERLY OF THE CENTER LINE OF LINCOLN AVENUE OF THE NORTHWEST QUARTER OF SECTION 29, 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 3110 N. RACINE AVE., CHICAGO, IL 60657. The Real Property tax identification number is 14-29-107-032-0000.

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

**INDEBTEDNESS (MAXIMUM LIEN AMOUNT):** AT NO TIME SHALL THE PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED BY THIS MORTGAGE, NOT INCLUDING SUMS ADVANCED TO PROTECT THE SECURITY OF THE MORTGAGE, EXCEED THE NOTE AMOUNT OF \$2,339,616.26.

THE FOLLOWING MORTGAGE HAS BEEN MODIFIED AS FOLLOWS:

1.) THE MATURITY OF THE LOAN HAS BEEN EXTENDED TO DECEMBER 30, 2013.

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 313335

- 2.) THE TERM OF THE LOAN HAS BEEN CHANGED FROM A ONE YEAR REVOLVING LINE OF CREDIT TO A FIVE YEAR BALLOON AMORTIZED OVER TWENTY YEARS.
- 3.) THE INTEREST RATE HAS BEEN CHANGED FROM A PRIME +1.00% TO A FIXED RATE OF 8.25% FIXED.
- 4.) THE MONTHLY PAYMENT HAS BEEN CHANGED FROM INTEREST ONLY TO \$10,054.53 MONTHLY PRINCIPAL AND INTEREST.
- 5.) ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

**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 endorser 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 DECEMBER 30, 2008.**

GRANTOR:

3110 RACINE LLC

By: [Signature]  
 K. NICHOLAS KOPLEY, MEMBER/MANAGER OF 3110 RACINE LLC

By: [Signature]  
 K. CHARLES KOPLEY, MEMBER/MANAGER OF 3110 RACINE LLC

LENDER:

BROADWAY BANK

Authorized Signer

X [Signature]

Property of Cook County

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 313335

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### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF Cook )

On this 30<sup>th</sup> day of December, 2008 before me, the undersigned Notary Public, personally appeared **K. NICHOLAS KOPLEY, MEMBER/MANAGER of 3110 RACINE LLC** and **K. CHARLES KOPLEY, MEMBER/MANAGER of 3110 RACINE LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Jane Zacharia Residing at \_\_\_\_\_

Notary Public in and for the State of ILLINOIS

My commission expires 05/10/10

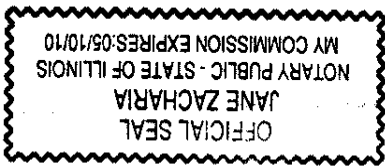


NOTARY PUBLIC OF COOK COUNTY Clerk's Office

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My commission expires 05/10/10

Notary Public in and for the State of Illinois

By Jane Zacharia

Residing at \_\_\_\_\_

behalf of Broadway Bank

On this 30th day of December, 2008 before me, the undersigned Notary Public, personally appeared Anthony West and known to me to be the Vice President of Broadway Bank, authorized agent for Broadway Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Broadway Bank, duly authorized by Broadway 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

COUNTY OF Rock

STATE OF Illinois

## LENDER ACKNOWLEDGMENT

Loan No: 313335

MODIFICATION OF MORTGAGE

(Continued)