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Doc#: 093355005 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 12/01/2009 10:22 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:  
RAVENSWOOD BANK  
LOAN SERVICING DEPT.  
2300 W. LAWRENCE AVENUE  
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

FREEDOM TITLE CORP.

This Modification of Mortgage prepared by:  
Maribel Velasquez, Loan Officer - Loan Administration  
RAVENSWOOD BANK  
2300 WEST LAWRENCE AVENUE  
CHICAGO, IL 60625-1914

926709959 182 MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 3, 2009, is made and executed between 1447 W School, LLC, an Illinois limited liability company, whose address is 2555 N. Southport Avenue, Chicago, IL 60614 (referred to below as "Grantor") and RAVENSWOOD BANK, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender")

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 6, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on June 15, 2007 as Document Number 0716633095 and modified by those certain Modifications of Mortgage dated May 2, 2008, December 6, 2008 and July 6, 2009 recorded in the Office of Recorder of Deeds on June 10, 2008, March 11, 2009 and September 3, 2009 as Document Numbers 0816255031, 0907055070 and 0924655016 together with a certain Assignment of Rents dated June 6, 2007 recorded in the Office of Recorder of Deeds on June 15, 2007 as Document Number 0716633096.

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

LOT 25 IN ALBERT WISNER'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, 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 1447 W. School Street, Chicago, IL 60657. The Real Property tax identification number is 14-20-325-005-0000.

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

Effective as of date hereof:

I. In addition to the Promissory Note dated June 6, 2007, in the original principal amount of One Million Four Hundred Forty Thousand & 00/100 Dollars (\$1,440,000.00), the Mortgage and Assignment of Rents

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(Continued)**

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of even date, to Lender secure the following described additional indebtedness:

(i) A Promissory Note dated March 26, 2008, in the original principal amount of One Million Five Hundred Twenty Thousand & 00/100 Dollars (\$1,520,000.00) from 3633 N Lakewood, LLC to Lender, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the promissory note or agreements; and

II. The following paragraph is hereby made a part of this Modification:

**CROSS-COLLATERALIZE AND CROSS-DEFAULT.** Borrower, Guarantor and Lender hereby agree that this instrument and the liens and security interests created by the Loan Documents secure not only the Loan evidenced by the Note and the other Loan Documents, but also any and all other loans and Loans (as hereinafter defined), advances, debts, liabilities, obligations, covenants and duties owing to Lender by Borrower and Guarantor or any affiliate of Borrower or Guarantor, of any kind or nature, whether present or future, whether evidenced by any note, guaranty or other instrument, whether for the payment of money, arising by reason of an extension of credit, loan, guaranty, indemnification or in any other manner and whether direct or indirect (including those acquired by assignment), absolute or contingent, due or to become due, now existing or hereafter arising and however acquired including the collateral pledged by Borrower and/or Guarantor for any of the that certain loan by Lender to Borrower, dated as of March 26, 2008, in the original principal amount of One Million Five Hundred Twenty Thousand & 00/100 Dollars (\$1,520,000.00) (the "3633 N Lakewood Loan") evidenced by that certain Promissory Note dated March 26, 2008 executed by Borrower payable to Lender. Borrower, Guarantor and Lender hereby agree that a Default and/or an Event of Default under the Note shall constitute a Default and/or an Event of Default under the 3633 N Lakewood Loan and a Default and or and Event of Default under the 3633 N Lakewood Loan shall constitute a Default and/or an Event of Default under the Note.

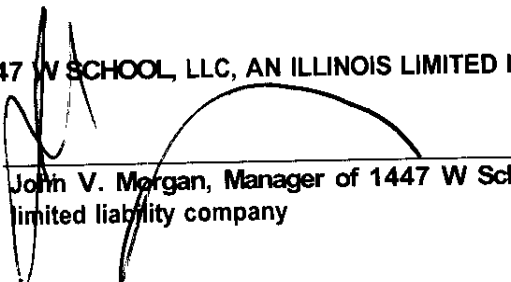
**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's 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 charges 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 SEPTEMBER 6, 2009.**

**GRANTOR:**

1447 W SCHOOL, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By:

  
John V. Morgan, Manager of 1447 W School, LLC, an Illinois  
limited liability company

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## MODIFICATION OF MORTGAGE (Continued)

LENDER:

RAVENSWOOD BANK

X *[Signature]*  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

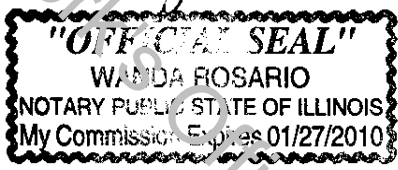
STATE OF IL )  
 ) SS  
COUNTY OF Cook )

On this 20th day of October, 2019 before me, the undersigned Notary Public, personally appeared **John V. Morgan, Manager of 1447 W School, LLC, an Illinois limited liability company**, 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 *Wanda Rosario* Residing at *[Address]*

Notary Public in and for the State of IL

My commission expires 01/27/2010



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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

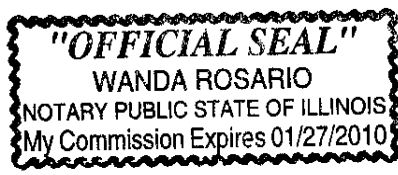
STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 20th day of October, 2009 before me, the undersigned Notary Public, personally appeared Edmundo Rodriguez and known to me to be the V.P., authorized agent for **RAVENSWOOD BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **RAVENSWOOD BANK**, duly authorized by **RAVENSWOOD 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 **RAVENSWOOD BANK**.

By Wanda Rosario Residing at Chicago

Notary Public in and for the State of IL

My commission expires 01-27-2010



Cook County Clerk's Office