

# UNOFFICIAL COPY



Doc#: 0935046017 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/16/2009 10:19 AM Pg: 1 of 5

**WHEN RECORDED MAIL TO:**

American Chartered Bank  
20 North Martingale Road  
Suite 600  
Schaumburg, IL 60173

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

American Chartered Bank  
1199 E. Higgins Road  
Schaumburg, IL 60173

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 24, 2009, is made and executed between 5010 S. Prairie Development Corporation (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 East Higgins Road, Schaumburg, IL 60173 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated December 21, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on January 17, 2007 as Document #0701739094 in the Cook County Recorder's Office, as subsequently modified from time to time.

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

LOT 3 IN SUBDIVISION OF THE EAST 1/2 OF BLOCK 4 IN C. BUSBY'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 5010-5012 South Prairie Avenue, Chicago, IL 60615. The Real Property tax identification number is 20-10-121-024-0000.

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

**This Modification of Mortgage reflects the following:**

- (1) An increase in the principal amount of Indebtedness secured by the Mortgage to \$432,358.25
- (2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$432,358.25

**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

**UNOFFICIAL COPY****MODIFICATION OF MORTGAGE**

Loan No: 15460101

(Continued)

Page 2

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.

**ADDITIONAL LIENS.** Grantor shall not transfer, pledge, mortgage, encumber or otherwise permit the Property to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Mortgage, without the prior written consent of Lender. This includes security interest even if junior in right to the security interest granted under this Mortgage. Additionally, if Grantor is a land trust, corporation, limited liability company or general or limited partnership, Grantor shall not, transfer, convey, mortgage, pledge, encumber, assign or grant a lien or any other interest, license or lease, whether voluntary or involuntary, of all or any portion of the direct or indirect legal or beneficial ownership of, or any interest in Grantor, including any agreement to transfer or cede to another person any voting, management or approval rights, or any other rights, appurtenant to any such legal or beneficial ownership or other interest. Specifically, this paragraph is intended to prohibit any pledge or assignment, directly or indirectly, of a controlling interest in Grantor or its general partner, controlling limited partner or controlling member for purposes of securing so called "mezzanine" indebtedness.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 24, 2009.**

GRANTOR:

5010 S. PRAIRIE DEVELOPMENT CORPORATION

By: 

Edward Olejniczak, President of 5010 S. Prairie Development Corporation

By: 

Marek Sokolowski, Secretary of 5010 S. Prairie Development Corporation

LENDER:

AMERICAN CHARTERED BANK

x 

Authorized Signer

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 15460101

### CORPORATE ACKNOWLEDGMENT

STATE OF IL

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COUNTY OF COOK

) SS

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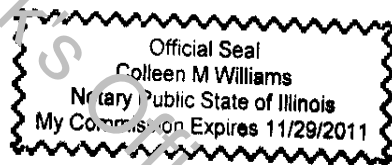
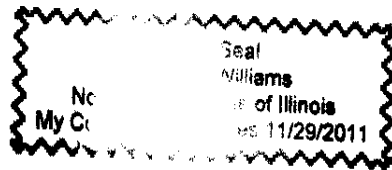
On this 18<sup>th</sup> day of December, 2009 before me, the undersigned Notary Public, personally appeared **Edward Olejniczak, President of 5010 S. Prairie Development Corporation**, and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Colleen M. Williams

Residing at 1 Mt. Prospect, IL

Notary Public in and for the State of IL

My commission expires 11/29/2011



COOK County Clerks Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 15460101

### CORPORATE ACKNOWLEDGMENT

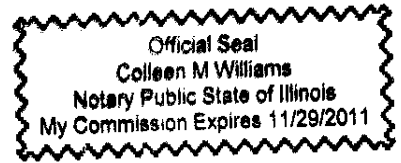
STATE OF IL )  
 ) SS  
 COUNTY OF Cook )

On this 18 day of December, 2009 before me, the undersigned Notary Public, personally appeared **Marek Sokolowski, Secretary of 5010 S. Prairie Development Corporation**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Colleen M Williams Residing at Mt. Prospect, IL

Notary Public in and for the State of IL

My commission expires 11/29/2011



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 15460101

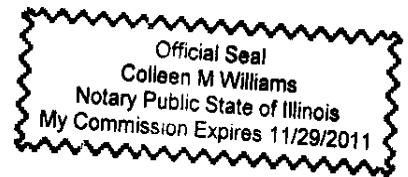
### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 )  
 COUNTY OF Cook ) SS  
 )

On this 28 day of December, 2009 before me, the undersigned Notary Public personally appeared Russell Borwin and known to me to be the VP, authorized agent for **American Chartered Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **American Chartered Bank**, duly authorized by **American Chartered 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 **American Chartered Bank**.

By Colleen M. Williams Residing at Mt. Prospect, IL  
 Notary Public in and for the State of IL

My commission expires 11/29/2011



Cook County Clerk's Office