

# UNOFFICIAL COPY



Doc#: 1005657009 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/25/2010 09:06 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

Hyde Park Bank & Trust  
Company  
Main Office  
1525 E. 53rd Street  
Chicago, IL 60615

**FOR RECORDER'S USE ONLY**

This Modification of Mortgage prepared by:  
Jeffrey B. Allen, Credit Analyst  
Hyde Park Bank & Trust Company  
1525 E. 53rd Street  
Chicago, IL 60615

09BAL14604  
**MODIFICATION OF MORTGAGE**

**THIS MODIFICATION OF MORTGAGE** dated January 7, 2010 is made and executed between Michigan Avenue Series of Schonback Properties, LLC, whose address is c/o David G. Schonback 625 W. Fabyan Parkway, Geneva, IL 60134 (referred to below as "Grantor") and Hyde Park Bank & Trust Company, whose address is 1525 E. 53rd Street, Chicago, IL 60615 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated January 7, 2009 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

The Mortgage, which encumbers the Real Property described below, was recorded on July 17, 2009 as document number 0919831091 in the office of the Cook County Recorder of Deeds and secures a Note dated July 7, 2009, in the original principal amount of THREE HUNDRED THOUSAND AND NO/100 (300,000.00) DOLLARS executed by Grantor and payable to Lender ("Note"). As of January 7, 2010 the unpaid principal amount of the Note is THREE HUNDRED THOUSAND AND NO/100 (300,000.00) DOLLARS.

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

LOTS 45 AND 46 IN BLOCK 1 IN WILLIAM M. DERBY'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 4905 S. Michigan, Chicago, IL 60615. The Real Property tax identification number is 20-10-114-002-0000.

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

As of the date of this Modification of Mortgage, the Mortgage secures a Note dated January 7, 2010 in the original principal amount of \$450,000.00 payable according to its terms with interest at rates provided for

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## MODIFICATION OF MORTGAGE

Loan No: 1143297

(Continued)

Page 2

in the Note. The Note dated January 7, 2010 is a renewal and modification of the Note dated July 7, 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 JANUARY 7, 2010.**

**GRANTOR:**

**MICHIGAN AVENUE SERIES OF SCHONBACK PROPERTIES, LLC**

By: 

David G. Schonback, Manager of Michigan Avenue Series of  
Schonback Properties, LLC

**LENDER:**

**HYDE PARK BANK & TRUST COMPANY**

X 

Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 1143297

Page 3

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 1st day of February, 2010 before me, the undersigned Notary Public, personally appeared **David G. Schonback, Manager of Michigan Avenue Series of Schonback Properties, 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 Gabrielle R. Pickett Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 10/06/11



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE

Loan No: 1143297

(Continued)

Page 4

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )

COUNTY OF COOK ) SS

On this 1<sup>st</sup> day of February, 2010 before me, the undersigned Notary Public, personally appeared Claudio Ricci and known to me to be the Senior Vice Pres., authorized agent for **Hyde Park Bank & Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Hyde Park Bank & Trust Company**, duly authorized by **Hyde Park Bank & Trust Company** 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 **Hyde Park Bank & Trust Company**.

By Gabrielle L. Pickett Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 10/06/11

