UNOFFICIAL COPY

RECORDATION REQUESTED BY:

MARQUETTE BANK Corporate Center 10000 West 151st Street Orland Park, IL 60462

WHEN RECORDED MAIL TO:

MARQUETTE BANK Corporate Center 10000 West 151st Street Orland Park, IL 60462



Doc#: 1008122035 Fee: \$48.25 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds
Date: 03/22/2010 09:55 AM Pg: 1 of 6

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Credit Administration Dept.
MARQUETTE BANK
10000 West 151st Street
Orland Park, IL 60462

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February § 2010, is made and executed between Marquette Bank, not personally but as Trustee on behalf of Trust No. 11519 under the Trust Agreement dated December 31, 1986, whose address is 6155 S. Pulaski Road, Chicago, IL 60629 (referred to below as "Grantor") and MARQUETTE BANK, whose address is 10000 West 151st Street, Orland Park, IL 60462 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 16, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the office of the Cook County Recorder of Deeds on March 30, 2007 as Document Number 0708942142.

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

PARCEL 1:

UNIT 1N IN 4717 CHASE PARK COMMONS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 346 IN SHERIDAN DRIVE SUBDIVISION, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0518739028, AS AMENDED FROM TIME TO TIME; TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE (S) – A LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0518739028.

The Real Property or its address is commonly known as 4717 N. Clark Street, Unit #1N, Chicago, IL 60640. The

1008122035 Page: 2 of 6

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Page 2

Real Property tax identification number is 14-17-101-007-0000.

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

MAXIMUM LIEN. 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 \$18,320,000.00.

In addition, the term "Note" defined in the original mortgage has been expanded to include the promissory notes, A) dated December 15, 2000 in the original principal amount of \$2,000,000.00; B) dated April 1, 2004 in the original principal amount of \$1,000,000.00; C) dated February 6, 2004 in the original principal amount of \$2,260,000.00; D) dated April 7, 2008 in the original principal amount of \$3,500,000.00 and E) dated March 16, 2007 in the original principal amount of \$400,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory notes or agreements. The interest rate on Note A) is a fixed interest rate of 8.75% per annum, B) is a fixed interest rate of 6.75% per annum, and E) is a fixed interest rate 7.23% per annum. The interest rate on the Notes C) and D) is a variable interest rate based upon an index. The index currently is 3.25% per annum. Payments on the Notes are to be made in accordance with the repayment schedule as specified on the respective notes. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. NOTICE: Under no circumstances shall the interest rate on the Mortgage be more than the maximum rate allowed by applicable law.

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, bascd 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.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE.

1008122035 Page: 3 of 6

UNOFFICIAL (

MODIFICATION OF MORTGAGE (Continued)

Page 3

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED **FEBRUARY 6, 2010.**

GRANTOR:

MARQUETTE BANK TRUST NO. 11519 UNDER THE TRUST AGREEMENT DATED DECEMBER 31, 1986

MARQUETTE BANK, not personally but as Trustee under that certain trust agreement dated 12-31-1986 and known as Marquette Bank Trust No. 11519 under the Trust Agreement dated December 31, 1986.

EXCULPATORY LANGUAGE ATTACHED HERETO AND Jez - MADE A PART HEREOF

Land Trust Office of Marquette Bank

Attest: By:

ette) Ammons , Assistant Secretary of Marquette Bank

LENDER:

MARQUETTE BANK

Authorized Signer

1008122035 Page: 4 of 6

UNOFFICIAL C

MODIFICATION OF MORTGAGE (Continued)

Page 4 TRUST ACKNOWLEDGMENT) STATE OF Illinois) SS) COUNTY OF Marquette Bank Trust No. 11519 under the Trust Agreement dated December 31, 1986 and Daniel Simmons , Assistant Secretary of Marquette Bank, Trustee of Marquette Bank Trust No. 11519 under the Trust Agreement dated December 31, 1986, and known to me to be authorized trustees or agents of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority sur forth in the trust documents or, by authority of statute, 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 trust Residing at Orland Park Notary Public in and for the State of ___Illinois leccoccoccoccoccocc My commission expires "OFFICIAL SEAL ORRAINE A. LACHOWICZ Notary Public, State of Blinds My Commission Expires 08/24/10 100 ST 10 974'S OFFICE

1008122035 Page: 5 of 6

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Page 5

LENDER ACKNOWLEDGMENT	
STATE OF Illinous)
COUNTY OF COOK) SS)
acknowledged said instrument to be the free and voluntar MARQUETTE BANK through its roard of directors or oth on oath stated that he or she is sumorized to execute this	before me, the undersigned Notary and known to me to be the Vice fresident that executed the within and foregoing instrument and y act and deed of MARQUETTE BANK, duly authorized by erwise, for the uses and purposes therein mentioned, and a said instrument and in fact executed this said instrument
on behalf of MARQUETTE BANK.	Residing at Marquette Bank
By Sody of Shall	

LASER PRO Lending, Ver. 5.48.00.004 Copr. Harland Financial Solutions, Inc. 1997, 2010. All Rights Reserved.

- IL c:\APPS\CFI_WIN\CFI\LPL\G201.FC TR-21386 PR-100

1008122035 Page: 6 of 6

UNOFFICIAL COPY

This document is executed by MARQUETTE BANK, not personally but as Trustee under Trust No. //5/9 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed by and between the parties hereto anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal werranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right but solely in the exercise of the powers conferred upon it as such Trustee and that no personal responsibility is assumed by nor shall at any time be asserted or enforceable against MARQUETTE BANK, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied all such personal liability, if any being expressly waived and released. The Office