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Doc#: 1012355004 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/03/2010 11:45 AM Pg: 1 of 8

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:
MIRIAM MARTINEZ, AVP
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

AR 6710143

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 28, 2009, is made and executed between BelDam, LLC, an Illinois limited liability company, whose address is 3738 N. Southport Ave., Chicago, IL 6061345796 (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 December 27, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on February 1, 2008 as Document Number 0803255004 together with a certain Assignment of Rents dated December 27, 2007 recorded in the Office of Recorder of Deeds on February 1, 2008 as Document Number 0803255005.

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

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 2001-07 W. Belmont Avenue, Chicago, IL 60618. The Real Property tax identification number is 14-30-106-105-0000.

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

Effective as of the date hereof, the maturity date of the Note is hereby extended from December 28, 2009 to December 28, 2014, the interest rate is hereby modified from 1.000 percentage point over the Index to 5.250% and the repayment schedule is hereby modified from monthly accrued interest payments to 3 monthly consecutive interest payments, beginning January 28, 2010; 56 monthly consecutive principal and interest payments of \$4,853.04 each, beginning April 28, 2010; and one principal and interest payment of \$729,900.36 on December 28, 2014. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued

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MODIFICATION OF MORTGAGE (Continued)

Page 2

interest not yet paid, together with any other unpaid amounts under the Note as set forth on the Change in Terms Agreement of even date, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the promissory note or agreements. The outstanding principal balance as of the date of this Modification is \$809,448.90.

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.

TAX AND INSURANCE RESERVES. Grantor agrees to establish and maintain a reserve account to be retained from the initial proceeds of the loan evidenced by the Note in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required herein. Grantor shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes on the Real Property and 1/12 of the annual premiums for the policies of insurance required to be maintained herein, as estimated by Lender, so as to provide sufficient funds for the payment of each year's real estate taxes and insurance premiums one month prior to the date the real estate taxes and insurance premiums become delinquent. Grantor shall further pay into the reserve account a monthly pro-rata share of all assessments and other charges which may accrue against the Real Property. If the amount so estimated and paid shall prove to be insufficient to pay such real estate taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any of the Related Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.


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MODIFICATION OF MORTGAGE (Continued)

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 28, 2009.

GRANTOR:

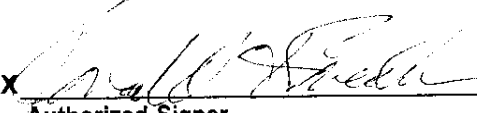
BELDAM, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 
William J. Platt, Manager of BelDam, LLC, an Illinois limited liability company

By: _____
Peter Graham, Manager of BelDam, LLC, an Illinois limited liability company

LENDER:

RAVENSWOOD BANK

x 
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

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 28, 2009.

GRANTOR:

BELDAM, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: _____
William J. Platt, Manager of BelDam, LLC, an Illinois limited liability company

By: Peter J. Graham
Peter Graham, Manager of BelDam, LLC, an Illinois limited liability company

LENDER:

RAVENSWOOD BANK

X [Signature]
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 31st day of March, 2010 before me, the undersigned Notary Public, personally appeared **William J. Platt, Manager of BelDam, 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 Miriam Martinez Residing at Chicago

Notary Public in and for the State of Ill.

My commission expires 12/17/2013



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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

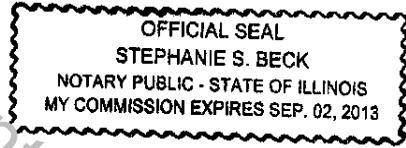
STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 30th day of March, 2010 before me, the undersigned Notary Public, personally appeared Peter Graham, Manager of BelDam, 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 [Signature] Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 9/2/13



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 21st day of March, 2010 before me, the undersigned Notary Public, personally appeared Ronald H. Friedman and known to me to be the SVP, 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 Miriam Martinez Residing at Chicago

Notary Public in and for the State of Ill.

My commission expires 12/17/2013



Cook County Clerk's Office

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EXHIBIT A

PARCEL 1: THAT PART OF LOTS 1, 2 AND 3 IN OWNER'S SUBDIVISION OF PART OF THE EAST 1/2 OF LOT 17 OF SNOW ESTATE SUBDIVISION IN SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS LYING BETWEEN THE ELEVATION 15.19 AND 27.21 FEET, BASED ON THE CITY OF CHICAGO DATUM, SITUATED WITHING A TRACT OF LAND DESCRIBED AS FOLLOWS, TO WIT:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT OF LAND; THENCE WEST ALONG THE NORTH LINE OF LOT 1 A DISTANCE OF 1.18 FEET, THENCE SOUTH AT RIGHT ANGLE TO THE LAST DESCRIBED COURSE, A DISTANCE OF 1.10 FEET TO THE POINT OF BEGINNING;

THENCE ALONG THE INSIDE LINE OF EXISTING WALLS ON THE FOLLOWING TWENTY-TWO (22) COURSES:

1. SOUTH 72.63 FEET;
2. WEST 32.60 FEET;
3. NORTH 19.60 FEET;
4. WEST 10.75 FEET;
5. SOUTH 19.61 FEET;
6. WEST 19.53 FEET;
7. NORTH 0.87 FEET;
8. WEST 4.02 FEET;
9. NORTH 7.83 FEET;
10. WEST 8.95 FEET;
11. NORTH 64.19 FEET;
12. EAST 24.32 FEET;
13. SOUTH 14.62 FEET;
14. EAST 4.13 FEET;
15. SOUTH 15.76 FEET;
16. EAST 21.96 FEET;
17. NORTH 11.32 FEET;
18. WEST 5.06 FEET;
19. NORTH 6.41 FEET;
20. WEST 1.43 FEET;
21. NORTH 12.56 FEET;
22. EAST 31.95 FEET TO THE POINT OF BEGINNING.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS DESCRIBED IN THE DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AS DOCUMENT NUMBER 0620834044.