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RECORDATION REQUESTED BY:
MB Financial Bank, N.A.
successor in interest to New
Century Bank
Acquired Assets New Century
363 W. Ontario
Chicago, IL 60654

Doc#: 1100739037 Fee: \$48.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/07/2011 09:36 AM Pg: 1 of 6

WHEN RECORDED MAIL TO:
MB Financial Bank, N.A.
Loan Documentation
6111 N. River Rd.
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by
Ln #32503269001/Trans #41307 Loan Doc. Specialist (ol)
MB Financial Bank, N.A.
6111 N. River Rd.
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



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THIS MODIFICATION OF MORTGAGE dated August 1, 2010, is made and executed between Jake Hobbs LLC, an Illinois Limited Liability Company, whose address is 930 S. Parkside, Elmhurst, IL 60126 (referred to below as "Grantor") and MB Financial Bank, N.A. successor in interest to New Century Bank, whose address is 363 W. Ontario, Chicago, IL 60654 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 25, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of July 25, 2005 executed by Joshua D. Jacobs and Kristen H. Jacobs ("Grantor") for the benefit of MB Financial Bank, N.A., Successor in Interest to New Century Bank, an Illinois banking corporation ("Lender"), recorded on August 22, 2005 as document no. 0523435258, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on August 22, 2005 as document no. 0523435259.

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

See Attached Exhibit "A" for Legal Description, 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 505 W. Melrose St., Unit #205, Chicago, IL 60657.
The Real Property tax identification number is 14-21-314-055-1006.

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S P S T S

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows:
The word "Note" means that certain Promissory Note dated as of August 1, 2010 in the original principal amount of \$66,673.38 executed by Borrower and payable to the order of Lender, as amended, supplemented, modified or replaced from time to time.

The Grantor as set forth in the Mortgage is hereby amended from Joshua D. Jacobs and Kristen H. Jacobs to Jake Hobbs LLC, an Illinois Limited Liability Company.

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.

WAIVER. GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

- (1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;
- (2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING, AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

CROSS COLLATERALIZATION. In addition to the Note, this Agreement secures the following described additional indebtedness: Any obligations for indebtedness pursuant to any Guaranty, loan documents or collateral documents executed by Guarantor shall constitute collateral for all indebtedness of Guarantor to Lender whether said indebtedness is now existing or hereinafter arising.

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 1, 2010.

GRANTOR:

JAKE HOBBS LLC

By: 
Joshua D. Jacobs, Member of Jake Hobbs LLC

By: 
Ronald C. Hobbs, Member of Jake Hobbs LLC

LENDER:

MB FINANCIAL BANK, N.A. SUCCESSOR IN INTEREST TO NEW CENTURY BANK

X 
Authorized Signer

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF COOK)

On this 16th day of December, 2010 before me, the undersigned Notary Public, personally appeared **Joshua D. Jacobs, Member of Jake Hobbs LLC and Ronald C. Hobbs, Member of Jake Hobbs LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Jean D. Lee Residing at Rosemont

Notary Public in and for the State of Illinois

My commission expires 9/24/2011



PROBATION OF COOK County Clerk's Office

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LENDER ACKNOWLEDGMENT

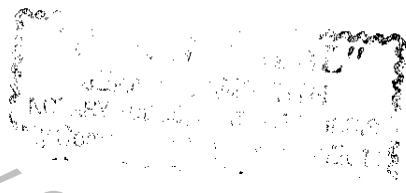
STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this _____ day of December, 2010 before me, the undersigned Notary Public, personally appeared Michael McKee and known to me to be the Banking Officer, authorized agent for **MB Financial Bank, N.A. successor in interest to New Century Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A. successor in interest to New Century Bank**, duly authorized by **MB Financial Bank, N.A. successor in interest to New Century 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 **MB Financial Bank, N.A. successor in interest to New Century Bank**.

By Jeanne Law Residing at Rosemont

Notary Public in and for the State of Illinois

My commission expires 9/24/2011



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Exhibit "A"

D. LEGAL DESCRIPTION:

UNIT 205 IN THE 505 WEST MELROSE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

THAT PART OF LOT 1 IN VON HOLLEN'S SUBDIVISION OF PART OF THE NORTH 1/2 OF LOT 2 OF THE ASSESSORS DIVISION OF LOTS 27 AND 28 IN PINE GROVE SUBDIVISION OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS::

BEGINNING ON THE NORTHEAST CORNER OF SAID LOT 1, RUNNING THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LOT TO THE SOUTHEAST CORNER OF SAID LOT THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 34 AND 1/2 FEET; THENCE NORTH TO A POINT IN THE NORTHEAST CORNER OF SAID LOT; THENCE EAST ALONG THE NORTH LINE OF SAID LOT TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF LOTS 1 AND 2 IN VON HOLLEN'S SUBDIVISION OF THE NORTH 1/2 OF LOT 2 IN THE ASSESSOR'S DIVISION OF LOTS 28 AND 27 IN PINE GROVE SUBDIVISION IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS::

BEGINNING AT A POINT IN THE NORTH LINE OF SAID LOT 1, 30 FEET AND 9 INCHES WEST OF THE NORTHEAST CORNER OF SAID LOT; RUNNING THENCE WEST ON THE NORTH LINE OF SAID LOTS 1 AND 2, 30 FEET AND 9 INCHES; RUNNING THENCE SOUTH IN A STRAIGHT LINE THROUGH SAID LOT 2 TO A POINT IN THE SOUTH LINE OF LOT 2 A DISTANCE OF 69 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT 1 RUNNING THENCE EAST ON THE SOUTH LINE OF SAID LOTS 1 AND 2 TO A POINT 34 FEET AND 6 INCHES WEST OF SAID SOUTHEAST CORNER OF SAID LOT 1; RUNNING THENCE NORTHERLY IN A STRAIGHT LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25839099 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS