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RECORDATION REQUESTED BY:

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



Doc#: 1113726135 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/17/2011 11:33 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

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

826469410P-K

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 May 1, 2011, is made and executed between Schmit Property Three LLC, an Illinois Limited Liability Company, whose address is 2649 W. 51st Street, Chicago, IL 60632 (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 April 11, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded in the Office of the Cook County Recorder of Deeds on April 13, 2005 as Document Number 0510311254.

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

Lot 652 (except the Northeasterly 5 feet) all of Lots 649, 650 and 651 in Southwest Highlands at 70th and Kedzie Avenue Unit 3 being a subdivision in the West Half of the Northeast Quarter of Section 35, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 3473-3479 W. Columbus, Chicago, IL 60652. The Real Property tax identification number is 19-35-216-005-0000, 19-35-216-006-0000, 19-35-216-007-0000 and 19-35-216-043-0000.

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

This Modification changes the interest rate from 6.75% to 6.25% per annum as referenced in the Promissory Note dated April 11, 2006 and amended by a Change in Terms Agreement dated May 1, 2011. Payments on the Note are to be made in accordance with the repayment schedule as specified therein. **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 in full force and effect.

BOX 334 CTI

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UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

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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 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 1, 2011.

GRANTOR:

SCHMIT PROPERTY THREE LLC

By:


 Edward J. Schmit, Jr., Manager of Schmit Property Three LLC

LENDER:

MARQUETTE BANK


 Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 6th day of May, 2011 before me, the undersigned Notary Public, personally appeared **Edward J. Schmit, Jr., Manager of Schmit Property Three 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 Mary Hacker Residing at Marquette Park

Notary Public in and for the State of Illinois

My commission expires 5/16/11



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 6th day of May, 2011 before me, the undersigned Notary Public, personally appeared Christine Garau and known to me to be the V.P., authorized agent for **MARQUETTE BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MARQUETTE BANK**, duly authorized by **MARQUETTE 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 **MARQUETTE BANK**.

By Mary Hacker Residing at Marquette Bank
 Notary Public in and for the State of Illinois

My commission expires 5/16/11

