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RECORDATION REQUESTED BY:
NORTH BANK
431 N. CLARK ST.
CHICAGO, IL 60654



Doc#: 1116433088 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/13/2011 01:52 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
NORTH BANK
431 N. CLARK ST.
CHICAGO, IL 60654

SEND TAX NOTICES TO:
NORTH BANK
431 N. CLARK ST.
CHICAGO, IL 60654

8318389 D256

This Modification of Mortgage prepared by:
PAUL CASNER, VICE PRESIDENT
NORTH BANK
431 N. CLARK ST.
CHICAGO, IL 60654

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 16, 2011, is made and executed between GEOFFREY C. SCHAAF and DENISE A. GORDON, 2044 LEWIS TERRACE, LOS ANGELES, CA., married to each other (referred to below as "Grantor") and NORTH BANK, whose address is 431 N. CLARK ST., CHICAGO, IL 60654 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 9, 2005 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

THE ORIGINAL TEN-YEAR BALLOON MORTGAGE IN THE AMOUNT OF \$2,700,000.00 DATED DECEMBER 9, 2005 WAS RECORDED ON DECEMBER 15, 2005 AS DOCUMENT NUMBER 0534905233 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS. THE ORIGINAL ASSIGNMENT OF RENTS DATED DECEMBER 9, 2005 WAS RECORDED ON DECEMBER 15, 2005 AS DOCUMENT NUMBER 0534905234 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS.

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

LOT 2 (EXCEPT THAT PART THEREOF TAKEN FOR WIDENING OF STATE STREET) IN CANAL TRUSTEE'S SUBDIVISION OF LOT 3 IN BLOCK 15 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, IN 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 719-21 S. STATE ST., CHICAGO, IL. The Real Property tax identification number is 17-15-302-005-0000.

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

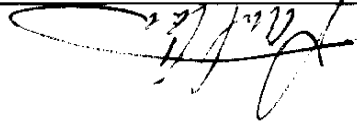
THE ORIGINAL LOAN IN THE AMOUNT OF \$2,700,000.00 AS EVIDENCED BY THE MORTGAGE DATED DECEMBER 9, 2005 IS NOW \$2,422,763.51. THE MATURITY DATE OF THE ORIGINAL MORTGAGE DATED DECEMBER 9, 2015 IS HEREBY EXTENDED FROM DECEMBER 9, 2015 TO MAY 16, 2021. THE ENTIRE REMAINING OUTSTANDING LOAN BALANCE WILL BALLOON ON MAY 16, 2021 AND BECOME DUE AND PAYABLE ON MAY 16, 2021.

TRUSTEES OF THE SCHAAF-GORDON FAMILY
TRUST DATED MAY 19, 2009

S Y
B Y
N
SC Y
INT C.F.

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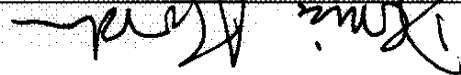
Authorized Signer

X 

NORTH BANK

LENDER:

BY: DENISE A. GORDON, Trustee of GEOFFREY SCHAAF AND DENISE GORDON, TRUSTEES OF THE SCHAAF-GORDON FAMILY TRUST DATED MAY 19, 2009



BY: GEOFFREY D. SCHAAF, Trustee of GEOFFREY SCHAAF AND DENISE GORDON, TRUSTEES OF THE SCHAAF-GORDON FAMILY TRUST DATED MAY 19, 2009



GEOFFREY SCHAAF AND DENISE GORDON, TRUSTEES OF THE SCHAAF-GORDON FAMILY TRUST DATED MAY 19, 2009

GRANTOR:

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 16, 2011.

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 endorses 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.

THE INTEREST RATE ON THIS LOAN AS EVIDENCED BY THE MORTGAGE DATED DECEMBER 9, 2005 IS HEREBY REDUCED FROM 6.50% TO 5.50% BEGINNING MAY 16, 2011. THE FIRST PAYMENT AT THE LOWER INTEREST RATE WILL BE DUE JUNE 16, 2011. THE MONTHLY PAYMENT OF PRINCIPAL AND INTEREST ON THIS LOAN IS HEREBY REDUCED FROM \$18,389.92 TO \$14,996.83 AND WILL CONTINUE TO BE DUE ON THE SAME DAY OF EACH MONTH THEREAFTER FOR THE REMAINING LOAN TERM. ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL MORTGAGE AND PROMISSORY NOTE DATED DECEMBER 9, 2005 REMAIN UNCHANGED.

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 76050200

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TRUST ACKNOWLEDGMENT

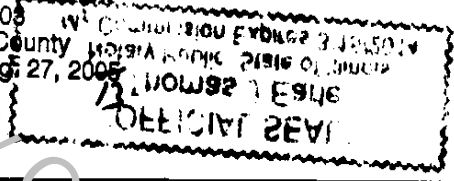
STATE OF NY)
) SS
 COUNTY OF New York)

On this 16 day of May, 2011 before me, the undersigned Notary Public, personally appeared **GEOFFREY C. SCHAAF, Trustee of GEOFFREY SCHAAF AND DENISE GORDON, TRUSTEES OF THE SCHAAF-GORDON FAMILY TRUST DATED MAY 19, 2009 and DENISE A. GORDON, Trustee of GEOFFREY SCHAAF AND DENISE GORDON, TRUSTEES OF THE SCHAAF-GORDON FAMILY TRUST DATED MAY 19, 2009**, 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 set 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.

By [Signature] Residing at 1044 1st M NYC

Notary Public in and for the State of NY **ANTHONY I. INDELICATO**
 Notary Public, State Of New York

My commission expires 8/27/2013 No. 011N6063308
 Qualified In Kings County Commission Expires Aug 27, 2008

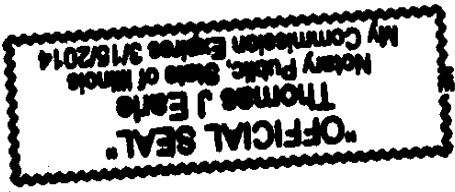


Kings County Clerk's Office

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My commission expires 3-15-2014

Notary Public in and for the State of ILLINOIS

By THOMAS J EARLE Residing at 431 N. CLARK ST. CHICAGO, IL

On this 16th day of May, 2011, before me, the undersigned Notary Public, personally appeared Paul Casella and known to me to be the Notary authorized agent for NORTH BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of NORTH BANK, duly authorized by NORTH 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 NORTH BANK.

STATE OF ILLINOIS
COUNTY OF COCK
)
) SS
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LENDER ACKNOWLEDGMENT