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Doc#: 118222083 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 07/01/2011 01:48 PM Pg: 1 of 3

Space Above This Line For Recording Data

This instrument was prepared by Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, IL 60608-1559

When recorded return to Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, IL 60608-1559

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is June 24, 2011. The parties and their addresses are:

MORTGAGOR:

SOUTHPORT PROPERTIES, LLC
A Delaware Limited Liability Company
1438 West Belmont Avenue
Chicago, IL 60657

LENDER:

LAKESIDE BANK
Organized and existing under the laws of Illinois
55 W. WACKER DRIVE
CHICAGO, IL 60601

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated May 2, 2006 and recorded on May 12, 2006 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds office as Document number 0613239063 and covered the following described Property:

THE EAST 1/2 OF LOT 78 AND ALL OF LOT 79 IN ALBERT WISNERS SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-20-329-029-0000

The property is located in Cook County at 1438 West Belmont Avenue, Chicago, Illinois 60657.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

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A. Maximum Obligation Limit. The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time and from time to time will not exceed \$1,570,725.00. Any limitation of amount does not include interest, attorneys' fees and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

B. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 60548391, dated May 2, 2006, from Mortgagor to Lender, with a loan amount of \$1,570,725.00, with an interest rate of 5.75 percent per year and maturing on July 2, 2016.

(b) All Debts. All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities. This Modification will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary requirements or limitations of Sections 19(a), 32, or 35 of Regulation Z.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

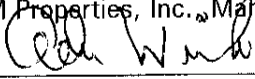
3. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

Southport Properties, LLC

By ICM Properties, Inc., Manager

By 
Adrian Winick, President

LENDER:

LAKESIDE BANK

By 
Daniel P. Barrins, Loan Officer

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STATE OF ILLINOIS)SS
COUNTY OF COOK)

The foregoing Instrument was acknowledged before me by

Adrian Winick, the President of, and
_____, the _____ of, and
_____, the _____ of
_____, a(n)

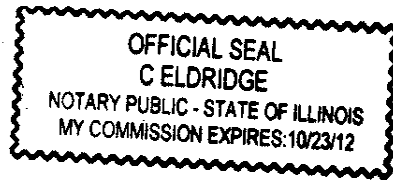
_____, Limited Liability Company, on behalf of the Limited Liability Company,

on this 24 day of June, 2011.

C Eldridge
NOTARY PUBLIC

My Commission Expires:

10/23/12



STATE OF ILLINOIS)
COUNTY OF COOK)SS

The foregoing Instrument was acknowledged before me by

_____, the _____ of, and
_____, the _____ of,
_____, an Illinois Corporation, on behalf of the corporation, on this 24th
day of June, 2011.

Amyanne Geiger
NOTARY PUBLIC

My Commission Expires:

10/25/2014

