

# UNOFFICIAL COPY

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OXFORD BANK & TRUST  
Corporate Office  
1111 W. 22nd Street, Suite  
800  
Oak Brook, IL 60523

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1111 W. 22nd Street, Suite  
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Oak Brook, IL 60523

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Doc#: 1128608424 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/13/2011 02:48 PM Pg: 1 of 4

Doc#: Fee: \$4.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 10/13/2011 02:48 PM Pg: 0

FOR RECORDER'S USE ONLY

*H25266000*  
This Modification of Mortgage prepared by:

Rebecca Lynd, Document Processor #7547838-3 FHL  
OXFORD BANK & TRUST  
1111 W. 22nd Street, Suite 800  
Oak Brook, IL 60523

*4*  
*2011*  
ORIGINAL

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 1, 2011, is made and executed between GVP Halsted, L.L.C., an Illinois Limited Liability Company, whose address is 1551 W. Melrose St., Chicago, IL 60657 (referred to below as "Grantor") and OXFORD BANK & TRUST, whose address is 1111 W. 22nd Street, Suite 800, Oak Brook, IL 60523 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated November 3, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on December 2, 2003 with the Cook County Recorder as Document No. 0333633084.  
Modification recorded on December 13, 2006 as Document No. 0634733060. Modification recorded on April 1, 2011 as Document No. 1109108446.

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

THAT PART OF THE EAST 100 FEET OF THE SOUTH 110 FEET LYING WEST OF THE WEST LINE OF N. HALSTED STREET AND NORTH OF THE NORTH LINE OF W. CORNELIA AVENUE OF LOT 7 IN CIRCUIT COURT PARTITION OF THE NORTH 1/4 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOT 69 IN BENTON'S ADDISON STREET ADDITION, BEING A SUBDIVISION OF THE EAST 102.9 FEET OF LOT 1 AND LOT 7 (EXCEPT THE EAST 100 FEET OF THE SOUTH 110 FEET THEREOF) IN CIRCUIT COURT PARTITION OF THE NORTH 3/4 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ALL TAKEN AS A SINGLE TRACT WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +12.24 FEET CHICAGO CITY

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DATUM AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +25.74 FEET CHICAGO CITY DATUM AND IS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT (THE SOUTHEAST CORNER OF SAID TRACT ALSO BEING THE SOUTHEAST CORNER OF SAID LOT 7); THENCE SOUTH 89°-59'-15" WEST ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 2.05 FEET (THE SOUTH LINE OF SAID TRACT ALSO BEING THE NORTH LINE OF W. CORNELIA AVENUE); THENCE NORTH 00°-00'-00" WEST, 0.71 FEET TO THE PLACE OF BEGINNING; THENCE NORTH 90°-00'-00" WEST, 26.53 FEET; THENCE NORTH 00°-00'-00" EAST, 40.19 FEET; THENCE NORTH 90°-00'-00" WEST, 5.88 FEET; THENCE NORTH 00°-00'-00" EAST, 8.29 FEET; THENCE SOUTH 90°-00'-00" EAST, 0.38 FEET; THENCE NORTH 00°-00'-00" EAST, 26.15 FEET; THENCE SOUTH 90°-00'-00" EAST, 16.82 FEET; THENCE NORTH 00°-00'-00" EAST, 33.97 FEET; THENCE SOUTH 90°-00'-00" EAST, 15.83 FEET; THENCE SOUTH 00°-0'-00" WEST, 0.73 FEET; THENCE SOUTH 90°-00'-00" EAST, 0.73 FEET; THENCE SOUTH 00°-00'-00" WEST, 32.18 FEET; THENCE NORTH 90°-00'-00" WEST, 0.75 FEET; THENCE SOUTH 00°-00'-00" WEST, 0.83 FEET; THENCE SOUTH 90°-00'-00" EAST, 0.75 FEET; THENCE SOUTH 00°-00'-00" WEST, 24.14 FEET; THENCE NORTH 90°-00'-00" WEST, 0.77 FEET; THENCE SOUTH 00°-00'-00" WEST, 0.82 FEET; THENCE SOUTH 90°-00'-00" EAST, 0.77 FEET; THENCE SOUTH 00°-00'-00" WEST, 24.16 FEET; THENCE NORTH 90°-00'-00" WEST, 0.75 FEET; THENCE SOUTH 00°-0'-00" WEST, 0.83 FEET; THENCE SOUTH 90°-00'-00" EAST, 0.75 FEET; THENCE SOUTH 00°-00'-00" WEST, 23.56 FEET; THENCE NORTH 90°-00'-00" WEST, 1.35 FEET; THENCE SOUTH 00°-00'-00" WEST, 1.35 FEET TO THE PLACE OF BEGINNING. ALL IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 3500-3510 N. Halsted, Chicago, IL 60657. The Real Property tax identification number is 14-20-407-049-0000.

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

**Extend the maturity date of the Promissory Note from September 1, 2011 to September 1, 2014. The interest rate is being changed from the Oxford Bank & Trust base lending rate floating plus 0.75% to a fixed rate of 5.750%. The loan is being converted from a \$500.00 principal plus interest loan to a balloon loan that will now be amortized over 25 years. Principal and interest payments in the amount of 4,072.00 will be due on the 1st of each month beginning on October 1st and will continue until paid in full or loan maturity. At this time Oxford Bank & Trust will be adding the following prepayment penalty: 2% (1st year), 1% (2nd year), 0% (3rd year). In the event the Property is sold to a third party, the prepayment penalty will be waived. All other terms and conditions shall remain the same.**

**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.

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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 SEPTEMBER 1, 2011.

GRANTOR:

GVP HALSTED, L.L.C.

By: *Marvin G. Grahn*  
Marvin G. Grahn, Manager of GVP Halsted, L.L.C.

LENDER:

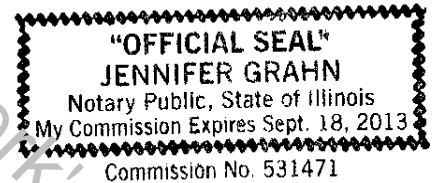
OXFORD BANK & TRUST

X *M. N. [Signature]* v.s.  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF COOK



On this 26 day of SEPTEMBER, 2011 before me, the undersigned Notary Public, personally appeared **Marvin G. Grahn, Manager of GVP Halsted, L.L.C.**, 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 *Jennifer Grahn* Residing at 863 W. Newport Ave

Notary Public in and for the State of ILLINOIS

My commission expires 9-18-13

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### LENDER ACKNOWLEDGMENT

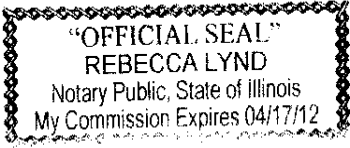
STATE OF Illinois )  
 )  
 COUNTY OF DuPage ) SS  
 )

On this 1st day of September, 2011 before me, the undersigned Notary Public, personally appeared Marc Gryzlo and known to me to be the Vice President, authorized agent for **OXFORD BANK & TRUST** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **OXFORD BANK & TRUST**, duly authorized by **OXFORD BANK & TRUST** 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 **OXFORD BANK & TRUST**.

By Rebecca Lynd Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 4/17/12



Clerk's Office