

UNOFFICIAL COPY



Doc#: 1129410063 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/21/2011 12:38 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:  
Royal Savings Bank  
Main Office  
9226 S. Commercial Avenue  
Chicago, IL 60617

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
C. Lindsay, Loan Servicing  
Royal Savings Bank  
9226 S. Commercial Avenue  
Chicago, IL 60617

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 14, 2011, is made and executed between Lakeshore Historic Properties, LLC, an Illinois Limited Liability Company (referred to below as "Grantor") and Royal Savings Bank, whose address is 9226 S. Commercial Avenue, Chicago, IL 60617 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 25, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated May 25, 2007 in the principal amount of THREE HUNDRED SEVENTY THOUSAND AND 00/100 DOLLARS (\$370,000.00), recorded June 4, 2007 as Document Number 0715541004, in the Office of the Cook County Recorder of Deeds, State of Illinois. As of the date of this Modification of Mortgage, the principal balance of the Note is \$370,000.00.

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

Unit No. 302 in the 1354 West Augusta Court Condominium, as delineated on a survey of the following described real estate:

Parcel 1: Lots 4, 14 and 15 in Block 14 in the Elston Addition to Chicago, in the Southwest 1/4 of Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois. Excepting therefrom the commercial property (designated as commercial Unit 101 and commercial Unit 102 thereon and legally described in that certain commercial property declaration of easements, restrictions and covenants dated March 1, 2007 and recorded as Document No. 0706615045); which survey is attached to the Declaration of Condominium Ownership and of easements, restrictions, covenants and by-laws for 1354 West Augusta Court Condominium recorded as Document No. 0706615046, together with an undivided percentage interest in the common elements.

Parcel 2: The exclusive right to use parking space G-5, roof rights L.C.E. roof 302 and balcony spaces L.C.E. 302 - B1 and L.C.E. 302 - B2, limited common elements as delineated on the survey attached to the

1/2/11

1176988

box 334

41

# UNOFFICIAL COPY

Richard M. Nichols, Vice President

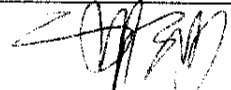


ROYAL SAVINGS BANK

LENDER:

Arthur E. Mertes, Manager of Lakeshore Historic Properties, LLC, an Illinois Limited Liability Company

By:



LAKESHORE HISTORIC PROPERTIES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

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 OCTOBER 14, 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 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.

As of the date of this Modification of Mortgage, the interest rate on the Note is reduced from 6.500% per annum to 5.125% per annum on the unpaid principal balance from October 14, 2011, until paid in full. The Maturity Date of the Note is hereby extended from May 25, 2012 to October 1, 2016. Payments will be made in accordance with the following payment schedule: 59 regular monthly payments of \$2,202.31 each including principal and interest and one irregular last payment estimated at \$330,414.08 beginning November 1, 2011 (further described in the "Payment" section of the Change in Terms Agreement dated October 14, 2011), with all other terms and conditions provided for in the Change in Terms Agreement dated October 14, 2011.

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

The Real Property or its address is commonly known as 1354 W. Augusta Boulevard, Unit #302, Chicago, IL 60642. The Real Property tax identification number is 17-05-312-017-1005.  
Declaration of Condominium Ownership and of easements, restrictions, covenants and by-laws for 1354 West Augusta Court Condominium recorded as Document No. 0706615046 ("Declaration").

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE

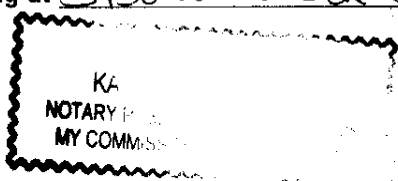
(Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 14~~th~~ day of October, 2011 before me, the undersigned Notary Public, personally appeared **Arthur E. Mertes, Manager of Lakeshore Historic Properties, LLC, an Illinois Limited Liability Company**, 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 Kathleen M Regan Residing at 3430 N Lake Shore Dr, Chicago  
 Notary Public in and for the State of Illinois  
 My commission expires 10/22/11

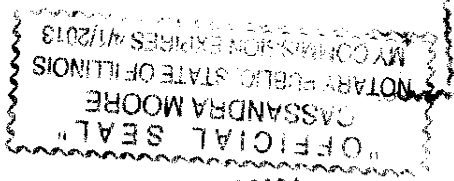


PROPERTY OF Cook County Clerk's Office

# UNOFFICIAL COPY

Property of Cook County

LASER PRO Lending, Ver. 5.58.20.001 Copr. Harland Financial Solutions, Inc. 1997, 2011. All Rights Reserved. - IL Y:\CFI\PL\G201.FC TR-937 PR-2



My commission expires 04/01/2013

Notary Public in and for the State of IL

By Cassandra Moore  
Savings Bank.

Residing at \_\_\_\_\_

On this 18th day of October, 2011 before me, the undersigned Notary Public, personally appeared Richard M. Nichols and known to me to be the Vice President, authorized agent for Royal Savings Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Royal Savings Bank, duly authorized by Royal Savings 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 Royal Savings Bank.

COUNTY OF Cook

STATE OF IL

## LENDER ACKNOWLEDGMENT