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7389/0180 02 001 Page 1 of 4
2002-07-16 10:29:15
Cook County Recorder 27.00

RECORDATION REQUESTED BY:

Harris Bank
Glencoe-Northbrook, N.A.
333 Park Avenue
Glencoe, IL 60022

WHEN RECORDED MAIL TO:

Harris Bank/BLST
Attn: Collateral management
P.O. Box 2880
Chicago, IL 60690-2880



FOR RECORDER'S USE ONLY

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This Modification of Mortgage prepared by:

Linda Perucho, Documentation Specialist
Harris Bank/BLST
311 W. Monroe St., 14th Floor
Chicago, IL 60606

MODIFICATION OF MORTGAGE

4125 N. GREENVIEW

THIS MODIFICATION OF MORTGAGE dated May 16, 2002, is made and executed between Palmer Properties, L.L.C., whose address is ~~2936 North Marshfield~~ Chicago, IL 60613 (referred to below as "Grantor") and Harris Bank Glencoe-Northbrook, N.A., whose address is 333 Park Avenue, Glencoe, IL 60022 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 5, 1998 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on May 11, 1998 as Document #98385266 in the Cook County Recorder's Office, as subsequently modified from time to time.

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

Lot 47 in Block 1 in C.T. Yerke's Subdivision of Block 33, 34, 36, 41, 42, 43 and 44 in the Subdivision of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian (Except the Southwest 1/4 of the Northeast 1/4 and the Southeast 1/4 of the Northwest 1/4 and the East 1/2 of the Southeast 1/4 thereof), in Cook County, Illinois.

The Real Property or its address is commonly known as 3456 North Damen Avenue, Chicago, IL 60618. The Real Property tax identification number is 14-19-315-019-0000

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

This Modification of Mortgage reflects the following: (1) that the above referenced Mortgage now secures a Promissory Note dated May 16, 2002 in the original principal amount of \$750,000.00 from Palmer Properties, L.L.C. to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note; (2) at no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the mortgage, exceed the amount of \$750,000.00. All other terms and conditions remain the same.

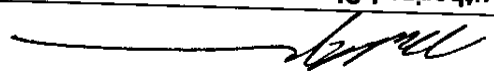
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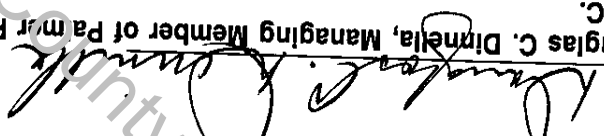
Property of Cook County Clerk's Office

Authorized Signer

X 

LENDER:

Douglas C. Dinnella, Managing Member of Palmer Properties, L.L.C.

By: 

PALMER PROPERTIES, L.L.C.

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, 2002.

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.

Loan No: 003916

MODIFICATION OF MORTGAGE

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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 003916

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

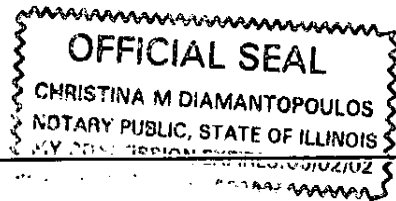
STATE OF Illinois)
) SS
COUNTY OF Kane)

On this 11th day of May, 2002 before me, the undersigned Notary Public, personally appeared **Douglas C. DiNella, Managing Member of Palmer Properties, 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 Christina M. Diamantopoulos Residing at Winthrop Harbor

Notary Public in and for the State of Illinois

My commission expires 06/02/05

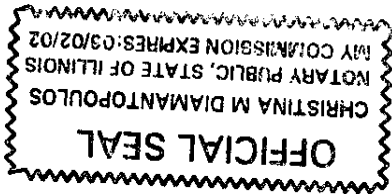


20772142

County Clerk's Office

Property of Cook County
207721A2

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My commission expires

03/02/02

Notary Public in and for the State of

Illinois

By

Christina M Diamantopoulos

Residing at

Waukegan Harbor

of said Lender.

stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by

authorized agent for the Lender that executed the within and foregoing instrument and Public, personally appeared *Michael J. Williams* and known to me to be the *Brookline*

On this

16th day of *May* *2002*

COUNTY OF

Frank

STATE OF

Illinois

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(SS)
)

LENDER ACKNOWLEDGMENT