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Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 07/11/2003 11:20 AM Pg: 1 of 4

H2 H23037373 C71C
RECORDATION REQUESTED BY:
OXFORD BANK & TRUST
Lake Street Branch
1100 WEST LAKE STREET
P.O. BOX 129
ADDISON, IL 60101

WHEN RECORDED MAIL TO:
OXFORD BANK & TRUST
Lake Street Branch
1100 WEST LAKE STREET
P.O. BOX 129
ADDISON, IL 60101

SEND TAX NOTICES TO:
MICHAEL LAND AND
DEVELOPMENT, LLC
800 W. IRVING PARK ROAD
SCHAUMBURG, IL 60193

FOR RECORDER'S USE ONLY (2)

ORIGINAL

This Modification of Mortgage prepared by:

MICHAEL A. PAWLAK, SR. VICE PRESIDENT
OXFORD BANK & TRUST
1100 WEST LAKE STREET
ADDISON, IL 60101

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 1, 2003, is made and executed between MICHAEL LAND AND DEVELOPMENT, LLC, whose address is 800 W. IRVING PARK ROAD, SCHAUMBURG, IL 60193; AN ILLINOIS LIMITED LIABILITY COMPANY (referred to below as "Grantor") and OXFORD BANK & TRUST, whose address is 1100 WEST LAKE STREET, P.O. BOX 129, ADDISON, IL 60101 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 29, 2000 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED JUNE 30, 2000 AS DOCUMENT NO. 00489211.

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

THAT PART OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 33, THENCE NORTH ALONG THE DIVISION LINE 1129.5 FEET OT THE CENTER LINE OF IRVING PARK BOULEVARD; THENCE SOUTH 65 DEGREES 41 MINUTES EAST ALONG SAID CENTER LINE 563.6 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH PARALLEL WITH THE DIVISION LINE, 460.3 FEET TO THE EAST AND WEST DIVISION LINE; THENCE NORTH 86 DEGREES 55 MINUTES EAST ALONG SAID DIVISION LINE, 1049.5 FEET; THENCE 0 DEGREES 10 MINUTES WEST PARALLEL WITH THE 1/4 SECTION LINE 11 FEET; THENCE NORTH 87 DEGREES 08 MINUTES EAST 18.6 FEET; THENCE SOUTH 0 DEGREES 32 MINUTES EAST 992.4 FEET TO THE CENTER LINE OF IRVING PARK BOULEVARD; THENCE NORTH 65 DEGREES 41 MINUTES WEST ALONG THE CENTER LINE OF IRVING PARK BOULVARD 1176 FEET, MORE OR LESS,

BOX 333-CT1

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 8344843-4

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TO THE POINT OF BEGINNING (EXCEPT THE WEST 490 FEET AS MEASURED ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 33) IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 800 IRVING PARK RD., SCHAUMBURG, IL 60193. The Real Property tax identification number is 07-33-400-003 AND 07-33-303-004

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


THE PRINCIPAL AMOUNT OF THE PROMISSORY NOTE IS HEREBY INCREASED TO \$2,000,000.00 AND THE INTEREST RATE REDUCED TO THE OXFORD BANK & TRUST BASE RATE PLUS ONE PERCENT (1.0%), FLOATING.

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.

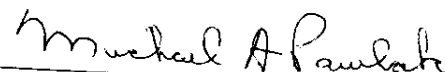
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JULY 1, 2003.

GRANTOR:

MICHAEL LAND AND DEVELOPMENT, LLC

By: 
JOSEPH LAMPIGNANO, Manager of MICHAEL LAND AND DEVELOPMENT, LLC

LENDER:

x 
Authorized Signer

Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 8344843-4

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 1st day of July, 2003 before me, the undersigned Notary Public, personally appeared **JOSEPH LAMPIGNANO, Manager of MICHAEL LAND AND DEVELOPMENT, LLC,** 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 Michael A Pawlak Residing at _____

Notary Public in and for the State of _____

My commission expires _____



PROCESSED BY COOK County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 8344843-4

LENDER ACKNOWLEDGMENT

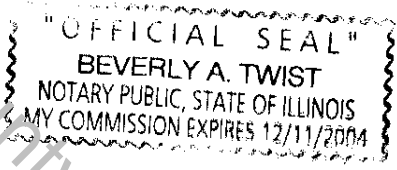
STATE OF Illinois)
 COUNTY OF Du Page) SS
)

On this 1st day of July, 2003 before me, the undersigned Notary Public, personally appeared Michael A. Pawlak and known to me to be the SVP Original Bank authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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 that the seal affixed is the corporate seal of said Lender.

By Beverly A. Twist
 Notary Public in and for the State of Illinois

Residing at 1100 W. Lake St
Addison, IL 60101

My commission expires 12/11/04



Cook County Clerk's Office