

# UNOFFICIAL COPY

**THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:**

David J. O'Keefe  
Schain, Burney, Ross & Citron, Ltd.  
222 North LaSalle Street  
Suite 1910  
Chicago, Illinois 60601



Doc#: 0507603099  
Eugene "Gene" Moore Fee: \$36.50  
Cook County Recorder of Deeds  
Date: 03/17/2005 02:42 PM Pg: 1 of 7

**MODIFICATION OF MORTGAGE  
AND OTHER SECURITY DOCUMENTS**

**THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS** ("Modification") is made and entered into as of the 22<sup>nd</sup> day of January, 2005 by **SUPERIOR/LASALLE, LLC**, an Illinois limited liability company ("Mortgagor"), with a mailing address of 2506 North Clark Street, Suite 288, Chicago, Illinois 60614 to and for the benefit of **MB FINANCIAL BANK, N.A.** ("Lender"), with a mailing address of 1200 North Ashland Avenue, Chicago, Illinois 60622 Attention: Vincent G. Laughlin.

**RECITALS:**

**WHEREAS**, Lender has heretofore made a mortgage loan (the "Loan") to Mortgagor in the original principal amount **Four Million Two Hundred Seven Five Thousand and 00/100 Dollars (\$4,275,000.00)**; and

**WHEREAS**, the Loan is evidenced by a Mortgage Note dated as of July 22, 2004 (the "Note") made by Mortgagor whereby Mortgagor promised to pay to the order of Lender the principal sum of **Four Million Two Hundred Seven Five Thousand and 00/100 Dollars (\$4,275,000.00)**, all as more specifically set forth in said Note; and

**WHEREAS**, the Note is secured by, among other things, a Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 22<sup>nd</sup> day of July, 2004 by Mortgagor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 28, 2004 as Document No. 0421047101 (the "Mortgage") and a Guaranty of Payment dated as of the 22<sup>nd</sup> of July, 2004 (the "Guaranty") by **James D. Loughlin** individually, **Jonathan H. Zitzman** individually and **Nicholas Alexos** individually (collectively "Guarantors") in favor of Lender; and any and all other instruments and documents executed by or on behalf of Mortgagor and delivered to Lender in connection with the Loan, which are hereinafter collectively referred to as the "Other Security Documents"; and

**WHEREAS**, Mortgagor desires that the Maturity Date (as defined therein) of the Note be extended by up to one hundred twenty (120) days; and

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**WHEREAS**, the parties desire to modify and amend the terms of the Loan as provided herein and as a condition to such modification, Lender is requiring: (i) this Modification; (ii) an Amendment to Mortgage Note dated of even date herewith executed by Mortgagor (the "Note Amendment"), whereby the Note is modified to extend the Maturity Date as provided above; and (iii) a Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment executed by Guarantors ("Guaranty Modification") whereby the Guaranty is modified to refer to the Note as modified by the Note Amendment.

**NOW, THEREFORE**, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.
2. **Modification of Mortgage and Other Security Documents.** The Mortgage is hereby modified by deleting therefrom the date "*January 22, 2005* ("*Maturity Date*")" where it appears and substituting therefor "*May 22, 2005* ("*Maturity Date*")."
3. **References to Note.** From and after the date hereof (i) the Mortgage, the Assignment and the Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment; and (ii) any and all references in the Mortgage or the Other Security Documents to the "Note" shall be deemed to refer to the Note as modified by the Note Amendment.
4. **References to Loan Documents and Guaranty.** Any and all references in the Note, the Mortgage and the Other Security Documents to the "Loan Documents" shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification; and any and all references in the Note, the Mortgage and the Other Security Documents to the "Guaranty" shall from and after the date hereof be deemed to refer to the Guaranty as modified by the Guaranty Modification.
5. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.
6. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.
7. **Laws of Illinois.** This Modification shall be covered and construed under the laws of the State of Illinois.

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IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

**SUPERIOR/LASALLE, LLC**, an Illinois limited liability company

By: James D. Loughlin  
Name: James D. Loughlin  
Its: Manager

By: Jonathan H. Zitzman  
Name: Jonathan H. Zitzman  
Its: Manager

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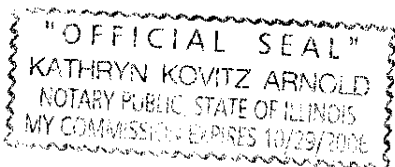
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STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

I, Kathryn Kovitz Arnold, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **JONATHAN H. ZITZMAN** and **JAMES D. LOUGHLIN**, Managers of **SUPERIOR/LASALLE, LLC**, an Illinois limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing **Modification of Mortgage** appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Modification of Mortgage as their free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 22<sup>nd</sup> day of January, 2005.



Kathryn Kovitz Arnold  
Notary Public

Query of Cook County Clerk's Office

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## EXHIBIT "A"

### LEGAL DESCRIPTION

#### PARCEL 1:

SUB-LOT 2 (EXCEPT THAT PART TAKEN FOR WIDENING LASALLE STREET) AND SUB-LOT 3 IN THE SUBDIVISION OF SUB-LOTS 3 AND 4 OF LOT 1, AND THE EAST 1/2 OF THE SOUTH 1/2 OF LOT 2 IN BLOCK 36 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

SUB-LOT 1 (EXCEPT THAT PART OF SUB-LOT 1 LYING BETWEEN THE WEST LINE OF NORTH LASALLE STREET AND A LINE 14 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF NORTH LASALLE STREET) IN THE SUBDIVISION OF SUB-LOTS 3 AND 4 OF LOT 1 AND THE EAST 1/2 OF THE SOUTH 1/2 OF LOT 2 IN BLOCK 36 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

SUB-LOT 2 IN THE SUBDIVISION OF ORIGINAL LOT 1, ALSO THE NORTH 25 FEET OF THE SOUTH 75 FEET OF THE EAST 20 FEET OF ORIGINAL LOT 2 ALL IN BLOCK 36 IN WOLCOTT'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 4:

SUB-LOT 1 (EXCEPT THAT PART LYING BETWEEN WEST LINE OF NORTH LASALLE STREET AND A LINE 14 FEET WEST OF AND PARALLEL WITH WEST LINE OF NORTH LASALLE STREET) OF LOT 1 ALSO THE EAST 1/2 OF LOT 2 (EXCEPT THE SOUTH 75 FEET THEREOF) IN BLOCK 36 IN WOLCOTT'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 5:

THE EAST 25 FEET OF LOT 15 IN BLOCK 1 IN NEWBERRY'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOT 3 AND THE WEST 1/2 OF LOT 2 IN BLOCK 36 IN WOLCOTT'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-09-203-015  
17-09-203-018  
17-09-203-023

STREET ADDRESS: 730 NORTH LASALLE STREET  
CHICAGO, ILLINOIS

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## CONSENT OF LENDER

The undersigned Lender hereby consents to and hereby approves the foregoing Modification of Mortgage and Other Security Documents.

Dated as of January 22, 2005.

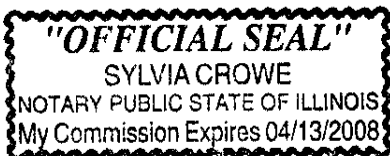
**MB FINANCIAL BANK, N.A.**

By: William Ber  
 Name: William Ber  
 Title: ASSIST VICE PRES

STATE OF ILLINOIS        )  
   ) SS.  
 COUNTY OF COOK         )

I, Sylvia Crowe, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William Ber, Asst. Vice president of MB FINANCIAL BANK, N.A., personally known to me to be the same person whose name is subscribed to the foregoing CONSENT OF LENDER, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 22<sup>nd</sup> day of January, 2005.



Sylvia Crowe  
 Notary Public