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Doc#: 0509520111
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 04/05/2005 12:53 PM Pg: 1 of 4



BOX 169

WHEN RECORDED MAIL TO:

LABE BANK
Main Branch
4343 N. Elston Ave.
Chicago, IL 60641

REI TITLE SERVICES # 91156223

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Virginia Garcia Loan#0112005357
LABE BANK
4343 N. ELSTON AVE.
CHICAGO, IL 60641

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 29, 2004, is made and executed between 2249 W. Monroe, LLC., an Illinois limited liability company (referred to below as "Grantor") and LABE BANK, whose address is 4343 N. Elston Ave., Chicago, IL 60641 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 29, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Construction Mortgage recorded November 18, 2003 as Document Number 0332214283.

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

PARCEL 1:

LOT 1 IN SUBDIVISION OF THE WEST HALF OF SUBLOTS 17 TO 24, INCLUSIVE, IN SUBDIVISION OF LOTS 7, 8 AND 9 INCLUSIVE, IN BLOCK 9 OF ROCKWELL'S ADDITION TO CHICAGO IN THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 39, NORTH, RANGE 13, AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 39, NORTH, RANGE 13, AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 39, NORTH, RANGE 14, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

UNIT GARAGE 1 AND UNIT 2 IN THE 2247 WEST MONROE CONDOMINIUM AS DELINEATED ON PLAT OF SURVEY ATTACHED AS EXHIBIT A OF THE DECLARATION OF CONDOMINIUM OWNERSHIP AS EASEMENTS, RESTRICTIONS AND COVENANTS FOR 2247 WEST MONROE CONDOMINIUM ASSOCIATION, RECORDED AS DOCUMENT NUMBER 99301057, THE FOLLOWING DESCRIBED REAL ESTATE: LOT 2 IN SUBDIVISION OF THE WEST HALF OF SUBLOTS 17 TO 24, INCLUSIVE, IN SUBDIVISION OF LOTS 7,8 AND 9 INCLUSIVE, IN BLOCK 9 OF ROCKWELL'S ADDITION TO CHICAGO IN THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD

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MODIFICATION OF MORTGAGE (Continued)

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PRINCIPAL MERIDIAN, AND THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 18, TOWNSHIP 39, NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2249 W. Monroe, Chicago, IL 60612. The Real Property tax identification number is 17-18-107-006-0000 / 17-18-107-041-1004 / 17-18-107-041-1005

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

Extend Maturity to October 1, 2005 and Increase loan amount to \$595,000.00.

The Maximum Lien provision of said Mortgage shall be amended and restated as follows:

MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sum advanced to protect the security of Mortgage, exceed \$1,190,000.00.

The definition of the Note secured by said Mortgage shall be amended and restated as follows:

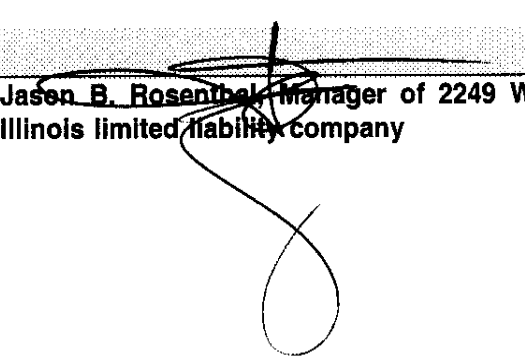
Note. The word "Note" means the Change in Terms Agreement ("Agreement") dated October 29, 2004 in the original principal amount of \$595,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitution for the Agreement.

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 OCTOBER 29, 2004.

GRANTOR:

2249 W. MONROE, LLC., AN ILLINOIS LIMITED LIABILITY COMPANY

By: 
Jason B. Rosenbhel, Manager of 2249 W. Monroe, LLC., an Illinois limited liability company

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MODIFICATION OF MORTGAGE

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LENDER:

LABEL BANK

x *Jason B. Rosenthal V.P.*
 Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

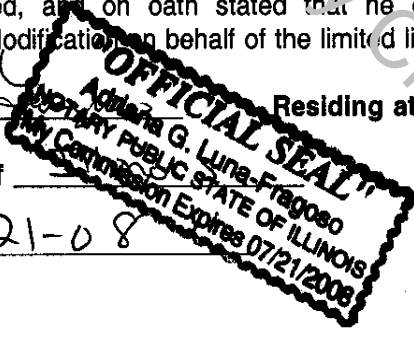
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 21st day of March, 2005 before me, the undersigned Notary Public, personally appeared **Jason B. Rosenthal, Manager of 2249 W. Monroe, 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 *Adam J. Luna* Residing at Chicago Illinois

Notary Public in and for the State of _____

My commission expires 7-21-08



Notary Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF COOK)

On this 29th day of October, 2004 before me, the undersigned Notary Public, personally appeared JOHN OLSZEWSKI and known to me to be the VICE PRESIDENT, 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 [Signature] Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 6/29/06

