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Doc#: 0511603151
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 04/26/2005 04:49 PM Pg: 1 of 4

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This instrument was prepared by Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

When recorded return to Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is April 18, 2005. The parties and their addresses are:

MORTGAGOR:

EMERALD HOMES, LLC
An Illinois Limited Liability Company
209 West Cermak, 2nd Floor
Chicago, Illinois 60616

LENDER:

LAKESIDE BANK
Organized and existing under the laws of Illinois
55 W. WACKER DRIVE
CHICAGO, Illinois 60601

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated June 11, 2004 and recorded on June 22, 2004 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds as Document Number 0417418031 and covered the following described Property:

LOTS 2, 3, 4, 5, 6, 7, 8, 9, AND 10 IN BISSELL'S SUBDIVISION OF THE EAST 1/2 OF THE NORTH 1/2 OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION IN SECTION 33, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN: #17-33-101-002 AND 17-33-101-003

The property is located in Cook County at 703-723 West 31st Street, Chicago, Illinois 60616.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

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A. Maximum Obligation Limit. The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$2,396,298.17. This limitation of amount does not include interest, attorneys' fees and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

B. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. This Security Instrument will secure the following Secured Debts:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 6049919-01, dated June 11, 2004, from Mortgagor to Lender, with a loan amount of \$2,396,298.17, with an initial variable interest rate of 6.25 percent per year until April 19, 2005, after which time it may change as the promissory note prescribes and maturing on October 11, 2006. One or more of the debts secured by this Security Instrument contains a future advance provision.

(b) All Debts. All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

Emerald Homes, LLC

By 

Peter F. Siu, Managing Member

By 

See Y. Wong, Managing Member

LENDER:

LAKESIDE BANK

By _____

Stan J. Bochnowski, Senior Vice President

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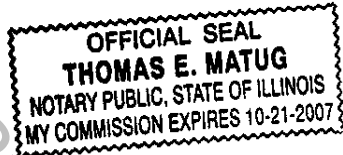
ACKNOWLEDGMENT.

(Business or Entity)

State IL OF IL County Cook OF Cook ss. April, 2005
This instrument was acknowledged before me this 22nd day of April, 2005
by Peter F. Siu - Managing Member of Emerald Homes, LLC a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires:

[Signature]
(Notary Public)



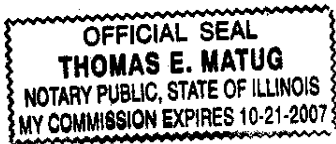
Property of Cook County Clerk's Office

(Business or Entity)

State IL OF IL County Cook OF Cook ss. April, 2005
This instrument was acknowledged before me this 23rd day of April, 2005
by See Y. Wong - Managing Member of Emerald Homes, LLC a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires:

[Signature]
(Notary Public)



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(Lender Acknowledgment)

_____ OF _____, _____ OF _____ ss.

This instrument was acknowledged before me this _____ day of _____, _____ by Stan J. Bochnowski -- Senior Vice President of LAKESIDE BANK, a corporation, on behalf of the corporation.

My commission expires:

(Notary Public)

Property of Cook County Clerk's Office