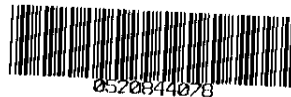


UNOFFICIAL COPY

RECORDATION REQUESTED BY:
COLE TAYLOR BANK
CORPORATE BANKING
111 W. WASHINGTON
CHICAGO, IL 60602

WHEN RECORDED MAIL TO:
Cole Taylor Bank
Loan Services
P.O. Box 88452 - Dept A
Chicago, IL 60680-8452



Doc#: 0520844078
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 07/27/2006 02:38 PM Pg: 1 of 4

SEND TAX NOTICES TO:
Equity Partners, L.L.C.
3956 W. Dempster Street
Skokie, IL 60076

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

COLE TAYLOR BANK
P.O. BOX 88452 DEPT A
CHICAGO, IL 60680

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 11, 2006, is made and executed between Equity Partners, L.L.C. (referred to below as "Grantor") and COLE TAYLOR BANK, whose address is 111 W. WASHINGTON, CHICAGO, IL 60602 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 11, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded February 19, 2002 in the Cook County Recorder's Office as Document Number 0020193989 and an Assignment of Rents dated February 11, 2002 and recorded February 19, 2002 in the Cook County Recorder's Office as Document Number 0020193990.

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

LOTS 49, 50 AND 51 IN NORTHWESTERN EXTENSION REALTY COMPANY'S DEMPSTER STREET AND CRAWFORD AVENUE SUBDIVISION IN THE SOUTH QUARTER OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3956 W. Dempster Street, Skokie, IL 60076. The Real Property tax identification number is 10-14-309-020 & 10-14-309-021 & 10-14-309-022

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

The Principal balance of the Promissory Note secured by the aforesaid Mortgage has been increased the date of this Modification of Mortgage from \$650,000.00 to \$900,000.00. 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 \$1,800,000.00.

Interest rate to be applied to the outstanding principal balance from time to time shall be a rate of the 90 day LIBOR rate plus 175 basis points per annum.

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 0001

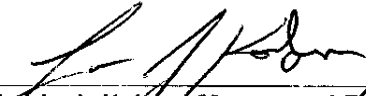
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CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender 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 11, 2005.

GRANTOR:


EQUITY PARTNERS, L.L.C.

By: 
 Louis J. Korman, Manager of Equity Partners, L.L.C.

By: 
 Rose Levin, Manager of Equity Partners, L.L.C.

LENDER:

COLE TAYLOR BANK

X 
 Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 0001

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

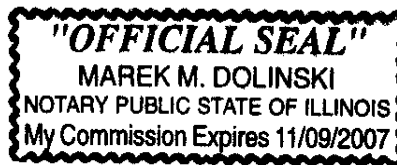
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 11th day of July, 2005 before me, the undersigned Notary Public, personally appeared **Louis J. Kolom, Manager and Ross Levin, Manager of Equity Partners, L.L.C.**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *[Signature]* Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires _____



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MODIFICATION OF MORTGAGE (Continued)

Loan No: 0001

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 17th day of July, 2005 before me, the undersigned Notary Public, personally appeared Chris Folman and known to me to be the VP 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 Joan M. Schwitz Residing at 3416 Salem Walk, Northbrook, IL

Notary Public in and for the State of Illinois

My commission expires 3/26/2009



Cook County Clerk's Office