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Doc#: 0525150127 Fee: \$30.50
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 09/08/2005 03:02 PM Pg: 1 of 4

RECORDATION REQUESTED BY:

MB Financial Bank, N.A.
Commercial Banking Div. 3
801 W. Madison Street
Chicago, IL 60607

WHEN RECORDED MAIL TO:

MB Financial Bank, N.A.
Loan Documentation
6111 N. River Rd.
Rosemont, IL 60018

211434

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

, Richard Huttel TR #16111
MB Financial Bank, N.A.
6111 N. River Rd.
Rosemont, IL 60018

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 19, 2005, is made and executed between Alec Development Company, LLC, whose address is 2404 South Wolcott Avenue (Units 10-12), Chicago, IL 60608 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 801 W. Madison Street, Chicago, IL 60607 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 18, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

(i) Mortgage dated as of March 19, 2002 executed by Alec Development Company, LLC ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on March 27, 2002 as document no. 0020345345, (ii) Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on March 27, 2002 as document no. 0020345346, (iii) Modification of Mortgage dated as of November 13, 2002 executed by Grantor for the benefit of Lender, recorded December 31, 2002 as document no. 0021460474, (iv) Modification of Mortgage dated as of November 13, 2002 executed by Grantor for the benefit of Lender, recorded February 11, 2003 as document no. 0030201517, (v) Modification of Mortgage dated as of March 19, 2003 executed by Grantor for the benefit of Lender, recorded July 11, 2003 as document no. 0319226132, and (iv) Modification of Mortgage dated as of March 19, 2005 executed by Grantor for the benefit of Lender, recorded 05-18-05 as document no. 0513815201

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

UNITS 10, 11 AND 12 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CHICAGO INTERNATIONAL PRODUCE MARKET CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0020271499 AND AS AMENDED FROM TIME TO TIME, IN SECTION 30, 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 2404 S. Wolcott Avenue, #10-12, Chicago, IL

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3/11/05
P.L.L.
1/10/05

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(Continued)

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60608. The Real Property tax identification number is 17-30-209-017-1010; 17-30-209-017-1011; & 17-30-209-017-1012

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means (i) that certain Promissory Note dated as of May 19, 2005 in the original principal amount of \$1,000,000.00 executed by Borrower and payable to the order of Lender and (ii) that certain Promissory Note dated as of May 19, 2005 in the original principal amount of \$1,481,487.59 executed by Borrower and payable to the order of Lender all as amended, supplemented, modified or replaced from time to time.

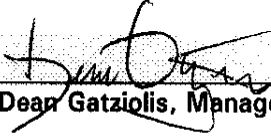
The paragraph titled "Maximum Lien" set forth in the mortgage is hereby amended and restated in its entirety as follows: At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of Mortgage, exceed \$4,962,975.18.

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 MAY 19, 2005.

GRANTOR:

ALEC DEVELOPMENT COMPANY, LLC

By: 
Dean Gatzolis, Manager of Alec Development Company, LLC

LENDER:

MB FINANCIAL BANK, N.A.

X 
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

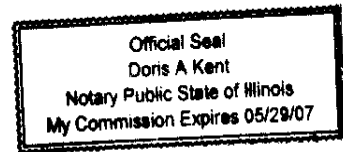
STATE OF IL)
) SS
 COUNTY OF Cook)

On this 25 day of May, 2005 before me, the undersigned Notary Public, personally appeared **Dean Gatzliolis, Manager of Alec Development Company, 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 Doris A Kent Residing at Bo W. Madison

Notary Public in and for the State of IL

My commission expires 05-29-07



Notary Public of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this 25th day of May, 2005 before me, the undersigned Notary Public, personally appeared BARTLETT JOHNSON and known to me to be the President 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 Dorie A. Kent Residing at 801 W. Madison

Notary Public in and for the State of IL

My commission expires 05-29-07



Notary Public of Cook County Clerk's Office