

# UNOFFICIAL COPY

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL  
TO:

Horwood Marcus & Berk Chtd.  
180 North LaSalle Street  
Suite 3700  
Chicago, Illinois 60601  
Attn: J. David Ballinger, Esq.

111504  
Cook



Doc#: 0601932012 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/19/2006 09:27 AM Pg: 1 of 4

## **FIRST MODIFICATION TO JUNIOR MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT**

**THIS FIRST MODIFICATION TO MORTGAGE, ASSIGNMENT OF LEASES, AND RENTS, AND SECURITY AGREEMENT** ("Modification") is made as of the 17 day of December, 2005, by CORU 21, LLC, an Illinois limited liability company ("Mortgagor") and AMERICAN CHARTERED BANK, an Illinois banking association (together with its successors and assigns "Bank").

### **WITNESSETH**

- A. Mortgagor entered into that certain Junior Mortgage, Assignment of Leases and Rents and Security Agreement dated as of May 12, 2005 in favor of Bank (the "Mortgage"); and
- B. The property encumbered by the Mortgage is consisting of approximately 7.1 acres, located at 21<sup>st</sup> Street and Jefferson, Chicago, Illinois legally described on Exhibit A attached hereto and made a part hereof (the "Property"); and
- C. The Mortgage secures the payment of the indebtedness of Mortgagor to Bank evidenced by the following notes: (i) that certain Mortgage Note dated May 12, 2005, by Mortgagor and Christine Chun in favor of Bank, in the maximum principal amount of \$920,000.00 (the "Mortgage Note"). The Note is secured by, among other things, that the Mortgage, that certain Mortgage, Assignment of Leases and Rents, and Security Agreement by CORU 210, LLC in favor of Bank (the "210 E. Ohio Mortgage"), and together with all other documents, instruments and agreements entered into or delivered in connection with the Loan Agreement (collectively, the "Loan Documents");
- D. Mortgagor has requested that the Bank increase the extend the Maturity Date of the Note to February 12, 2006, and Bank is willing to accommodate such requests, subject to the terms and conditions of this Modification.

# UNOFFICIAL COPY

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree that the Mortgage be and is hereby modified and amended as follows:

1. Second Amended and Restated Revolving Note. All references in the Mortgage and the 210 E. Ohio Mortgage to the Note shall be deemed to refer to the Second Amended and Restated Mortgage Note dated the date hereof, in the maximum principal amount of \$920,000 (together with any amendments, modifications, extensions, renewals or replacements thereof "Amended and Restated Mortgage Note").

2. Full Force and Effect. The provisions of the Mortgage, as amended hereby, are in full force and effect and the Mortgage as so amended is hereby ratified and confirmed and all representations and warranties made therein remain true and correct as of the date hereof.

3. Priority. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Loan Documents, as amended.

4. Conflict. In the event of conflict between any of the provisions of the Mortgage and this Modification, the provisions of this Modification shall control.

5. Representations. Mortgagor hereby renews, remakes and reaffirms the representations and warranties contained in the Mortgage and Loan Documents.

6. Counterparts. This Modification may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Modification by signing one or more counterparts.

7. Binding. This Modification is binding upon, and inures to the benefit of, the parties hereto and their respective successors and assigns.



# UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

Commitment Number: 111504-CILC

**SCHEDULE C**  
**PROPERTY DESCRIPTION**

The land referred to in this Commitment is described as follows:

PARCEL 1:

LOTS 5 AND 6 IN THE SUBDIVISION OF LOTS 42, 43, 44, 45 AND 46 IN BLOCK 1 IN THE SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-10-206-019-0000

CKA: 210 EAST OHIO STREET, CHICAGO, IL 60611

Property of Cook County Clerk's Office