

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

MB Financial Bank, N.A.  
Commercial Banking - Western  
Avenue  
936 North Western Avenue  
Chicago, IL 60622



Doc#: 0602013108 Fee: \$30.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/20/2006 10:04 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

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

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

Odaliz Lispier, Loan Doc. Specialist - Trans #19091  
MB Financial Bank, N.A.  
6111 N. River Road  
Rosemont, IL 60018

## MODIFICATION OF MORTGAGE



\*0740\*

THIS MODIFICATION OF MORTGAGE dated December 5, 2005, is made and executed between L & P Development, L.L.C. , whose address is 3240 W. Division, Chicago, IL 60651 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 936 North Western Avenue, Chicago, IL 60622 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated September 9, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of September 9, 2003 executed by L & P Partners, LLC N/K/A L & P Development, L.L.C. ("Grantor") for the benefit of MB Financial Bank, N.A., Successor In Interest to 1st Security Federal Savings Bank ("Lender"), recorded on October 30, 2003 as document no. 0330335134, and Security Agreement and Assignment of Leases and Rentals of Even date therewith executed by Grantor for the benefit of Lender, recorded on October 30, 2003 as document no. 0330335135; modified by Modification of Mortgage recorded October 27, 2004 as document no. 0430112042; further modified by Modification of Mortgage recorded April 8, 2005 as document no. 0509815071.

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

LOT 4 AND THE NORTH 1/2 OF LOT 5 IN BLOCK 1 IN HARDIN'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

*Handwritten initials/signature*

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The Real Property or its address is commonly known as 4950 S. King Dr., Chicago, IL 60615-2361. The Real Property tax identification number is 20-10-117-020-0000.

**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 that certain Promissory Note dated as of December 5, 2005 in the original principal amount of \$1,175,000.00 executed by Borrower and payable to the order of Lender, as amended, supplemented, modified or replaced from time to time.

**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.

**WAIVER.** GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

- (1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;
- (2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING, AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

**CROSS COLLATERALIZATION.** In addition to the Note, this Agreement secures the following described additional indebtedness: Any obligations for indebtedness pursuant to any Guaranty, loan documents or collateral documents executed by Guarantor shall constitute collateral for all indebtedness of Guarantor to Lender whether said indebtedness is now existing or hereinafter arising.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 5, 2005.**

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 186001746

**GRANTOR:**

L & P DEVELOPMENT, L.L.C.

By: [Signature]  
Petru Cladovan, Member of L & P Development, L.L.C.

By: [Signature]  
Lacramioara Cladovan, Member of L & P Development, L.L.C.

**LENDER:**

MB FINANCIAL BANK, N.A.

X [Signature]  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

)  
) SS  
)

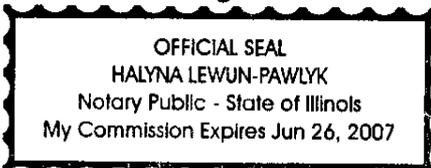
On this 2nd day of December, 2005 before me, the undersigned Notary Public, personally appeared **Petru Cladovan, Member and Lacramioara Cladovan, Member of L & P Development, L.L.C.**, and known to me to be members or designated agents of the limited liability company that executed the Modification 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 Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 7/18/08



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## MODIFICATION OF MORTGAGE

(Continued)

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### LENDER ACKNOWLEDGMENT

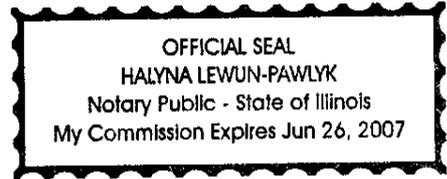
STATE OF Illinois )  
 )  
 ) SS  
 )  
 COUNTY OF Cook )

On this 2nd day of December, 2005 before me, the undersigned Notary Public, personally appeared WALTER H. KOEB and known to me to be the SENIOR 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 7



Cook County Clerk's Office