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0605932103

RECORDATION REQUESTED BY:

NEW CENTURY BANK, an
Illinois banking corporation
363 W. Ontario
Chicago, IL 60610

Doc#: 0605932103 **Fee:** \$30.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 02/28/2006 03:10 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

NEW CENTURY BANK
363 W. Ontario
Chicago, IL 60610

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Techie L. Vargas, Loan Administration Department
NEW CENTURY BANK
363 ONTARIO
CHICAGO , IL 60610

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 1, 2006, is made and executed between Exchange Place, LLC, an Illinois limited liability company, whose address is 648 E. 101st Street, Chicago, IL 60628 (referred to below as "Grantor") and NEW CENTURY BANK, an Illinois banking corporation, whose address is 363 W. Ontario, Chicago, IL 60610 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 5, 2004 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

recorded on November 15, 2005 as Document No. 0432032024.

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

THE SOUTH 132 FEET OF LOT 163 IN DIVISION NUMBER 2, OF WESTFIELD'S SUBDIVISION OF THE 208 ACRES BEING THE EAST 1/2 OF THE SOUTH WEST 1/4 AND THE SOUTH EAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2920-26 E. 79th Street, Chicago, IL 60649. The Real Property tax identification number is 21-30-409-010-0000.

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

The Principal Amount is increased from Five Hundred Thirty Thousand and No/00 (\$530,000.00) Dollars to Seven Hundred Fifty Thousand and No/100 (\$750,000.00) Dollars. The maximum lien is increased from One Million Sixty Thousand and No/100 (\$1,060,000.00) Dollars to One Million Five Hundred Thousand and No/100 (\$1,500,000.00) Dollars.

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

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE****(Continued)**

Loan No: 9001

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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 FEBRUARY 1, 2006.

GRANTOR:**EXCHANGE PLACE, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**By: 

Patricia Ann Peters, Manager/Member of Exchange Place,
LLC, an Illinois limited liability company

LENDER:**NEW CENTURY BANK, AN ILLINOIS BANKING CORPORATION**x 

Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 9001

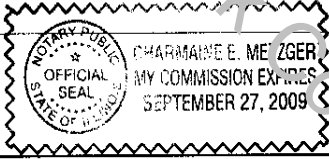
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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this 28 day of Feb, 2006 before me, the undersigned Notary Public, personally appeared **Patricia Ann Peters, Manager/Member of Exchange Place, LLC, an Illinois limited liability company**, 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 Charmaine E. Meizer Residing at Chicago IL
 Notary Public in and for the State of _____

My commission expires _____


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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 9001

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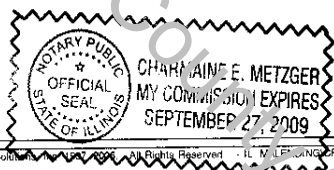
LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this 28 day of Feb, 2006 before me, the undersigned Notary Public, personally appeared John Wong and known to me to be the First 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 CAgo
 Notary Public in and for the State of COOK

My commission expires _____



Clerk's Office