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0610247233

WHEN RECORDED MAIL TO:

**LABE BANK
Main Branch
4343 N. Elston Ave.
Chicago, IL 60641**

Doc#: 0610247233 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/12/2006 01:08 PM Pg: 1 of 4

GIT # 983407

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

**Virginia Garcia Loan#0112007015
LABE BANK
4343 N. ELSTON AVE.
CHICAGO, IL 60641**

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 1, 2006, is made and executed between Monroe Partners 6, LLC, an Illinois limited liability company (referred to below as "Grantor") and LABE BANK, whose address is 4343 N. Elston Ave., Chicago, IL 60641 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 22, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Construction Mortgage and Assignment of Rents Recorded March 8, 2005 in the Cook County Recorder of deeds as Document Number 0506733182 and 0506733183.

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

PARCEL 1: THE EAST 25.00 FEET OF THE WEST 75.58 FEET OF THE NORTH 116.67 FEET OF LOT 2 IN ASSESSOR'S DIVISION OF BLOCK 13 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND THE EAST 26.64 FEET OF THE WEST 79.92 FEET OF AFORESAID LOT 2 IN ASSESSOR'S SUBDIVISION OF BLOCK 13 EXCEPTING THEREFROM THE NORTH 116.67 FEET THEREOF AND ALSO EXCEPTING THE SOUTH 12.00 FEET OF SAID LOT 2.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF EASEMENT RECORDED FEBRUARY 23, 2005 AS DOCUMENT 0505439109.

The Real Property or its address is commonly known as 1047 W. Monroe St, Chicago, IL 60607. The Real Property tax identification number is 17-17-211-003-0000.

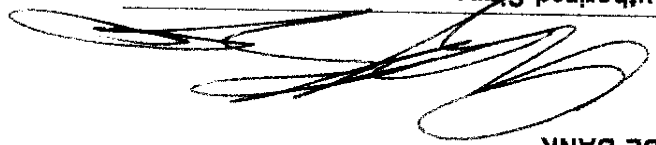
MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

Increase loan amount.

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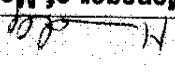
Authorized Signer

X 

LABE BANK

LENDER:

By: 
Slavisa Savkovic, Manager of Monroe Partners 6, LLC

By: 
Shivjit Hundie, Manager of Monroe Partners 6, LLC

MONROE PARTNERS 6, LLC

GRANTOR:

MARCH 1, 2006.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED

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 of 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.

The Maximum Lien provision of said Mortgage shall be amended and restated as follows:
MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sum advanced to protect the security of Mortgage, exceed \$2,805,792.00.
The definition of the Note secured by said Mortgage shall be amended and restated as follows:
Note. The word "Note" means the Change in Terms Agreement ("Agreement") dated March 1, 2006 in the original principal amount of \$1,402,896.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitution for the Agreement.

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 0112007015

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

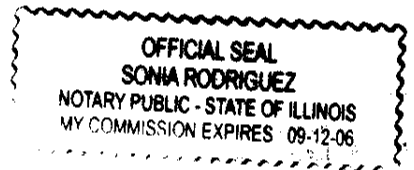
STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 28th day of MARCH, 2006 before me, the undersigned Notary Public, personally appeared **Shivjit Hundle, Manager; Slavisa Savkovic, Manager of Monroe Partners 6, LLC,** 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 *Sonia Rodriguez* Residing at LAFB BANK

Notary Public in and for the State of ILLINOIS

My commission expires 09-12-06

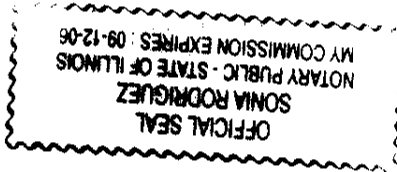


Cook County Clerk's Office

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Property of Cook County

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My commission expires

Notary Public in and for the State of ILLINOIS

By

Sonia Rodriguez

Residing at LABE BANK

On this 28TH day of MARCH, 2006 before me, the undersigned Notary Public, personally appeared DAV ROBINSON and known to me to be the LENDER, 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.

COUNTY OF COOK

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) SS
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STATE OF ILLINOIS

LENDER ACKNOWLEDGMENT