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Doc#: 0618856105 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/07/2006 12:29 PM Pg: 1 of 4

RECORDATION REQUESTED BY:

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

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:

, Stella Periaswamy - Tr#21181
MB Financial Bank, N.A.
6111 N. River Rd.
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



0740

THIS MODIFICATION OF MORTGAGE dated May 15, 2006, is made and executed between 1031 N. Paulina Investors, LLC, an Illinois Limited Liability Company, whose address is 447 N. Wells Street, Suite 504, Chicago, IL 60610 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 800 W. Madison Street, Chicago, IL 60607 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 15, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of August 15, 2005 executed by 1031 N. Paulina Investors, LLC, an Illinois Limited Liability Company ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on August 24, 2005 as document no. 0523641043, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on August 24, 2005 as document no. 0523641044.

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

THE SOUTH 1/2 OF LOT 18 IN BLOCK 10 IN JOHNSON'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, 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 1031 N. Paulina Street, Unit G1, Unit 2F, Unit CH1, Unit CH2, Chicago, IL 60622. The Real Property tax identification number is 17-06-419-005.

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

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3-2
3-1
P4
B/W

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 223066

(Continued)

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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 May 15, 2006 in the original principal amount of \$384,453.12 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 CON-

NECTION 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

THERE TO, 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,

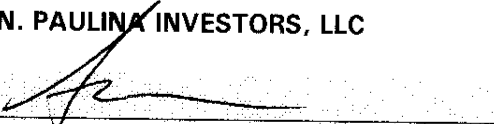
AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING


THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

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 15, 2006.

GRANTOR:

1031 N. PAULINA INVESTORS, LLC

By: 
Adam Piser, Manager of 1031 N. Paulina Investors, LLC

By: 
Michael H. Brown, Manager of 1031 N. Paulina Investors, LLC

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MODIFICATION OF MORTGAGE

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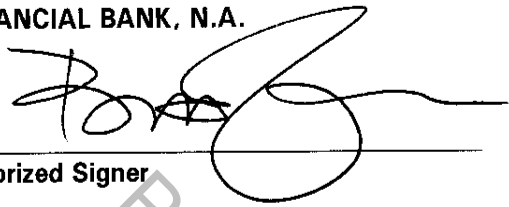
Loan No: 223066

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LENDER:

MB FINANCIAL BANK, N.A.

X
Authorized Signer



LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 4th day of May, 2006 before me, the undersigned Notary Public, personally appeared **Adam Piser, Manager and Michael H. Brown, Manager of 1031 N. Paulina Investors, 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 Jose Salinas Residing at 456 N Wells

Notary Public in and for the State of Illinois

My commission expires 05/02/08

