

# UNOFFICIAL COPY



Doc#: 0630731076 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/03/2006 01:10 PM Pg: 1 of 4

RECORDATION REQUESTED BY:

Midwest Bank and Trust  
Company  
Hinsdale Banking Center  
500 West Chestnut  
Hinsdale, IL 60521

WHEN RECORDED MAIL TO:

Midwest Bank and Trust  
Company  
Hinsdale Banking Center  
500 West Chestnut  
Hinsdale, IL 60521

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

CORTEZ/OWEN  
Midwest Bank and Trust Company  
500 West Chestnut  
Hinsdale, IL 60521

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 24, 2006, is made and executed between New Horizons Development Group III, LLC, an Illinois Limited Liability Company, whose address is 9 Arrowhead Lane, Dekalb, IL 60115-0988 (referred to below as "Grantor") and Midwest Bank and Trust Company, whose address is 500 West Chestnut, Hinsdale, IL 60521 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 24, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents recorded March 02, 2005 as Document Nos. 0506144039 and 0506144040, further modified by Modification of Mortgage dated April 24, 2006 recorded on June 27, 2006 as Document No. 0617845118 respectively in the office of Cook County Recorder of Deeds.

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

LOT 1 IN SHAETTLE'S RESUBDIVISION OF LOTS 14 AND 15 IN SNOW AND DICKINSON'S SUBDIVISION OF THE SOUTH 20 ACRES OF THE FRACTIONAL 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4801-07 N. Winthrop, Chicago, IL 60640. The Real Property tax identification number is 14-08-415-018-0000.

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

The "Note" as defined in the Mortgage, has been replaced with a Promissory Note dated October 24, 2006 in the principal amount of \$2,175,381.00 payable to Midwest Bank and Trust Company. The "Maximum Lien" section of the Mortgage is hereby amended by replacing the amount "\$2,035,000.00" with the amount of "\$2,175,381.00".

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note no abstract

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(Continued)

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Loan No: 4101570359

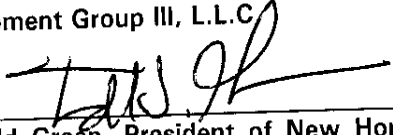
**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's 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.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 24, 2006.**

GRANTOR:

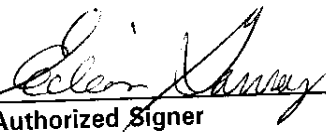
NEW HORIZONS DEVELOPMENT GROUP III, L.L.C

NEW HORIZONS DEVELOPMENT GROUP, INC., Manager of New Horizons  
Development Group III, L.L.C

By:   
Todd Green, President of New Horizons Development Group,  
Inc.

LENDER:

MIDWEST BANK AND TRUST COMPANY

x   
Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

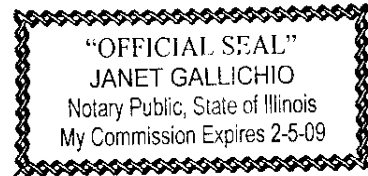
Loan No: 4101570359

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 24TH day of OCTOBER, 2006 before me, the undersigned Notary Public, personally appeared **Todd Green, President of New Horizons Development Group, Inc.**, 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 Janet Gallichio Residing at OAK LAWN  
Notary Public in and for the State of ILLINOIS  
My commission expires 2-5-09



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

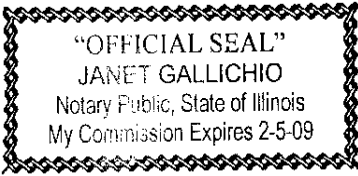
Loan No: 4101570359

### LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK )

On this 24TH day of OCTOBER, 2006 before me, the undersigned Notary Public, personally appeared EILEEN GARVEY and known to me to be the VP, 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 Janet Gallichio Residing at OAK LAWN  
 Notary Public in and for the State of ILLINOIS  
 My commission expires 2-5-09



Property of Cook County Clerk's Office