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RECORDATION REQUESTED BY:

RAVENSWOOD BANK,
FORMERLY KNOWN AS
COMMUNITY BANK OF
RAVENSWOOD
LOAN DEPARTMENT
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914



Doc#: 0634818070 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/14/2006 01:06 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

RAVENSWOOD BANK,
FORMERLY KNOWN AS
COMMUNITY BANK OF
RAVENSWOOD
LOAN DEPARTMENT
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

SEND TAX NOTICES TO:

RAVENSWOOD BANK,
FORMERLY KNOWN AS
COMMUNITY BANK OF
RAVENSWOOD
LOAN DEPARTMENT
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

GNT # 02-0463

5

This Modification of Mortgage prepared by:

Maribel Velasquez, Loan Officer-Loan Administration
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 4, 2006, is made and executed between DEVELOPMENT BY REAL CONCORD, INC., an Illinois corporation, whose address is 2800 W. Peterson Avenue, Chicago, IL 60659 (referred to below as "Grantor") and RAVENSWOOD BANK, FORMERLY KNOWN AS COMMUNITY BANK OF RAVENSWOOD, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 4, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

recorded as Document No. 0021339374.

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

LOT 4 (EXCEPT THAT PART THEREOF LYING SOUTH OF A LINE 67.00 FEET) NORTH AND PARALLEL TO

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

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THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 1, IN BLOCK 1 IN NIXON AND PRASSAS' LINCOLN AND PETERSON AVENUE ADDITION TO TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO THE SOUTH 1/2 OF THE EASTWEST 16.00 FEET VACATED ALLEY LYING NORTH AND ADJOINING LOT 4 AFORESAID.

The Real Property or its address is commonly known as 2800 W. Peterson Avenue, Chicago, IL 60659. The Real Property tax identification number is 13-01-130-028-0000.

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

- I. As of the Date of this Agreement, the unpaid principal balance of "\$720,000.00" in the original Note dated December 4, 2002 is hereby increased to "\$823,258.17". The maturity date, the interest rate, and the payment schedule of the original Note are hereby changed to reflect the changes of the Change In Terms Agreement of even date, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the Promissory Note or agreements. In addition, the "Line of Credit" provision referenced in the original Note is hereby deleted.
- II. All reference in the Mortgage to the principal amount of \$720,000.00 is hereby deleted and substituted in lieu thereof is a corresponding reference to the principal amount of \$823,258.17.
- III. All reference in the Mortgage to the Maximum Lien is hereby deleted and substituted in lieu thereof is the following:

At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security interest of Mortgage, exceed \$1,646,516.34.

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 DECEMBER 4, 2006.

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MODIFICATION OF MORTGAGE (Continued)

GRANTOR:

DEVELOPMENT BY REAL CONCORD, INC., AN ILLINOIS CORPORATION

By: 
Eugene S. Ploppert, President of DEVELOPMENT BY REAL
CONCORD, INC., an Illinois corporation

By: 
Ben Boris Schwartz, Secretary of DEVELOPMENT BY REAL
CONCORD, INC., an Illinois corporation

LENDER:

**RAVENSWOOD BANK, FORMERLY KNOWN AS COMMUNITY BANK OF
RAVENSWOOD**

X 
Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

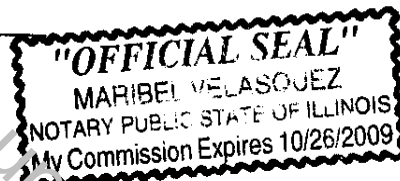
CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF COOK)

On this 5th day of December, 2006 before me, the undersigned Notary Public, personally appeared **Eugene S. Rapoport, President and Ben Boris Schwartz, Secretary of DEVELOPMENT BY REAL CONCORD, INC., an Illinois corporation**, and known to me to be authorized agents of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Maribel Velasquez Residing at Chicago
 Notary Public in and for the State of Ill

My commission expires 10-26-2009



COOK County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

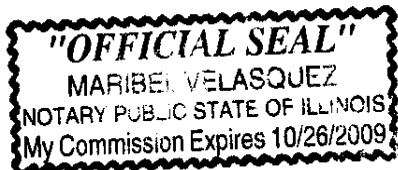
LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF COOK) SS
)

On this 5th day of December, 2006 before me, the undersigned Notary Public, personally appeared William H. Harguardsen and known to me to be the 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 Maribel Velasquez Residing at Chicago
 Notary Public in and for the State of Illinois

My commission expires 10-26-2009



County Clerk's Office