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TO:

Doc#: 0700518001 Fee: \$28.00
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Cook County Recorder of Deeds
Date: 01/05/2007 09:55 AM Pg: 1 of 3

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File No. 26-4795

FOR RECORDER'S USE ONLY

MORTGAGE AMENDMENT

THIS MORTGAGE AMENDMENT (hereinafter referred to as the "Mortgage Amendment") is made as of the 25th day of August, 2006 by and between SpiritWorks, LLC, an Illinois limited liability company (hereinafter referred to as "Mortgagor"), and Mutual Bank, a banking association having its principal office at 16540 South Halsted Street, Harvey, Illinois 60426 (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, reference is made to a certain Junior Mortgage (the "Mortgage") dated August 5, 2003 by Mortgagor to Mortgagee, recorded August 11, 2003 in the Office of the Recorder of Cook County, Illinois as Document 0322333053, securing an indebtedness in the Original Principal Amount of \$1,000,000.00. The capitalized terms used in this Mortgage Amendment shall have the meaning ascribed in the Mortgage unless the context thereof shall clearly require otherwise.

WHEREAS, as provided in the Mortgage, the Mortgagor executed and delivered a Promissory Note in the principal amount of \$1,000,000.00 [having a current outstanding principal balance of \$1,000,000.00] (the "Note") executed by Mortgagor (therein referred to as the "Borrower") payable to the order of the Mortgagee and which Promissory Note is secured by the above-referenced Mortgage encumbering real property located at 1090-1100 Executive Way, Des Plaines, Illinois, legally described as

LOTS 1, 2, 3 AND 4 IN OAK LEAF COMMONS OFFICE PLAZA, BEING A RESUBDIVISION OF PART OF LOTS 5 AND 6 IN CARL LAGERHAUSEN ESTATE DIVISION, AND PART OF LOT 1 IN WILLIAM LAGERHAUSEN DIVISION, ALL IN THE SOUTHWEST QUARTER OF SECTION 20 TOWNSHIP 41 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Index Nos.: 09-20-316-020, 021, 023, 024 and 025

(the "Real Estate"), together with other Mortgaged Property as described in the Mortgage.

WHEREAS, the loan was previously increased by the additional sum of \$175,000.00 (the "Loan Increase") and a certain Mortgage Amendment (the "Mortgage Amendment") dated March 25, 2006 by



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Mortgagor to Mortgagee, was recorded _____ in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. _____ securing an indebtedness in the Principal Amount of \$1,175,000.00.

WHEREAS, Borrower agrees that the Promissory Note dated February 25, 2006 from Mitchell Properties, LLC, an Illinois Limited Liability Company to Mutual Bank in the amount of \$2,175,000.00, as amended (herein "Mitchell Properties Promissory Note") shall be cross collateralized and cross defaulted with the Promissory Note dated August 25, 2006 from Faithful Works, LLC, an Illinois Limited Liability Company to Mutual Bank in the amount of \$4,400,000.00 (herein "Faithful Works Promissory Note"), and the Promissory Note dated March 25, 2006 from Spirit Works, LLC, an Illinois Limited Liability Company to Mutual Bank in the amount of \$1,175,000.00 (herein "Spirit Works Promissory Note").

NOW, THEREFORE, for and consideration of the mutual covenants and promises herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are herewith acknowledged, the parties hereto agree as follows:

1. PREAMBLE: The recitals set forth in the preamble hereof are incorporated herein by this reference.
2. PRESERVATION OF LIEN PRIORITY: Nothing set forth in this Mortgage Amendment shall impair the lien of the Mortgage as heretofore existing. It is the intention of the parties that the priority of the Mortgage lien as currently exists shall continue in full force and effect. Further, it is the intention of the parties that the Loan Increase shall likewise be secured by the Mortgage and shall enjoy the same lien priority as the Mortgage; provided, however, if intervening lienholders shall have perfected a lien interest in part or all of the Mortgaged Property between the date hereof and the date of the Mortgage which results in a legally recognizable lien interest existing prior to the date hereof which is determined to have priority over the Loan Increase, the lien priority of the Original Principal Amount secured by the Mortgage shall remain as existed prior hereto and only the lien as it pertains to the Loan Increase shall be subject to the interest of any such intervening lienholder. In such event, all payments received by Mortgagee shall be applied first to the Loan Increase, and interest and other amounts due with respect thereto, before any such payments shall be applied to the Original Principal Amount described in the Mortgage and interest or other amounts secured by the Mortgage prior to this Mortgage Amendment.
3. CROSS DEFAULT/CROSS COLLATERALIZATION: The Mitchell Properties Promissory Note, the Faithful Works Promissory Note and the Spirit Works Promissory Note shall be cross defaulted and cross collateralized so that a default under the any of the above notes shall constitute a default under the other notes, and that the collateral pledged under each note shall stand as collateral for the other notes.
4. MORTGAGOR'S REPRESENTATIONS, WARRANTIES AND COVENANTS: All of the representations, warranties and covenants of the Mortgagor as set forth in the Mortgage or otherwise shall be deemed remade as of the date hereof to the same extent as if the same were expressly incorporated in this Mortgage Amendment.
5. CONTINUING EFFECT: Except as expressly amended by this Mortgage Amendment, all of the terms, covenants and conditions set forth in the Mortgage shall continue in full force and effect to the same extent as existed prior to execution of this Mortgage Amendment.

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6. **HEADINGS:** The headings set forth herein are for convenience of reference only and shall not be deemed to impair, enlarge or otherwise affect the substantive meaning of any provision to which such heading may relate.

7. **GOVERNING LAW; VENUE:** This Mortgage Amendment, and all of the obligations of the parties arising hereunder, shall be governed, construed and interpreted in accordance with the laws of the State of Illinois (without giving effect to any Illinois "choice of law" principles which would require construction under the laws of a different jurisdiction), and Cook County, Illinois shall be deemed a proper venue for any action arising hereunder or in connection herewith.

8. **COUNTERPARTS:** This Mortgage Amendment may be executed in multiple counterparts, each one of which shall be deemed an original but all of which, taken collectively, shall be deemed a single instrument; provided, that this Mortgage Amendment shall not be enforceable against any party hereto unless all parties hereto have executed at least one (1) counterpart.

IN WITNESS WHEREOF, this Mortgage Amendment is executed as the free, voluntary and duly authorized acts of the undersigned for the purposes set forth herein effective as of the day and year first above written.

MORTGAGOR:

SpiritWorks, LLC

By: Nicholas Mitchell
Nicholas Mitchell, Sole Manager and Member

ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 25 day of August, 2006 by Nicholas Mitchell, as sole manager and member of SpiritWorks, LLC, on behalf of said company.

Sandra M Dean
Notary Public

