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Doc#: 0701122115 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/11/2007 01:50 PM Pg: 1 of 5

This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
Polsinelli Shalton Welte Suelthaus PC
180 N. Stetson, Suite 4525
Chicago, Illinois 60601

P.I.N.: 14-06-120-002-0000
COMMONLY KNOWN AS: 6147-49 North Hoyne, Chicago, Illinois

MODIFICATION OF MORTGAGE

This instrument is a Modification of a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Fixture Filing ("Mortgage") among American Chartered Bank, an Illinois banking corporation ("Mortgagee"), and 6147-49 Hoyne Investments, LP, an Illinois limited partnership ("Mortgagor"). The Mortgage is dated June 28, 2006, and was recorded with the Cook County Illinois Recorder of Deeds on July 31, 2006 as Document No. 0621204107 and was executed and granted by Mortgagor to Mortgagee.

RECITALS:

A. WHEREAS, Mortgagor holds fee simple title to certain real estate legally described on Exhibit A hereto and commonly known as 6147-49 North Hoyne, Chicago, Illinois ("Real Estate");

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B. WHEREAS, on June 28, 2006, Mortgagor executed and delivered to Mortgagee a Promissory Note in the amount of \$1,306,250.00 ("Note No. 1"), the proceeds of which were used to acquire the Real Estate and is secured by the Mortgage;

C. WHEREAS, on even date herewith, Mortgagor and Mortgagee are entering into a Construction Loan Agreement ("Loan Agreement") pursuant to which Mortgagee is making an additional loan in the amount of Three Million Five Hundred Seven Thousand and 00/100 (\$3,507,000.00) Dollars. Concurrently herewith, Mortgagor is executing a Promissory Note in the amount of Three Million Five Hundred Seven Thousand and 00/100 (\$3,507,000.00) Dollars ("Note No. 2"), the additional proceeds of which are to be used to construct certain improvements on the Real Estate. Note No. 2 replaces and restates Note No. 1 and includes all amounts outstanding on Note No. 1.

NOW, THEREFORE:

TO SECURE the payment and performance of Indebtedness Hereby Secured (as defined in the Mortgage and as modified hereby) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed that the Mortgage is hereby modified and amended to also secure the obligations and duties contained in the Loan Agreement and Note No. 2. A copy of Note No.2 is attached as Exhibit B. The indebtedness evidenced by Note No. 1, Note No. 2, the Construction Loan Agreement and any and all other sums which may at any time be due, owing or required to be paid as in the Mortgage or in Note No. 1 or Note No. 2 provided are herein called "Indebtedness Hereby Secured."

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IN WITNESS WHEREOF, the parties hereto have executed this Modification of Mortgage on October 25, 2006.

LENDER:

American Chartered Bank, an Illinois banking corporation

By: Stefan M. Fank
Its VP

MORTGAGOR:

6147-49 Hoyne Investments, LP, an Illinois limited partnership

By: Parsan Investments, L.L.C., an Illinois limited liability company, its General Partner

By: Mansour Ghiasi
Mansour Ghiasi, Managing Member

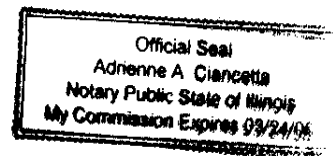
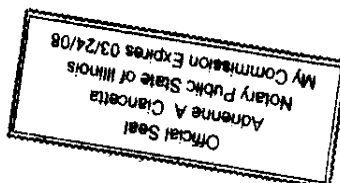
By: Mo Riahi
Mo Riahi, its General Partner

STATE OF ILLINOIS)
)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Mansour Ghiasi, Managing Member of Parsan Investments, L.L.C, an Illinois limited liability company, general partner of 6147-49 Hoyne Investments, LP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited partnership and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal October 25, 2006.

Adrienne A. Ciancetta
Notary Public

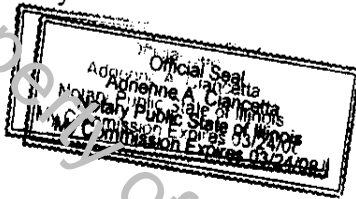


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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Mo Riahi, general partner of 6147-49 Hoyne Investments, LP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal October 25, 2006.

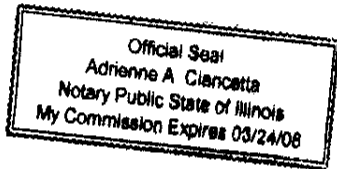


Adienne A. Ciancetta
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Stephen M. Fardo, VP Vice President of American Chartered Bank, an Illinois banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal October 25, 2006.



Adienne A. Ciancetta
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION:

LOTS 27 AND 28 IN IRVING H. FLAMM AND OTHERS ADDITION TO NORTH EDGEWATER, A SUBDIVISION OF THAT PART OF THE SOUTH 60 RODS OF THE EAST 65-2/3 RODS OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER OF NORWOOD STREET (EXCEPT THE WEST 5 ACRES THEREOF AND EXCEPT THE EAST 4 ACRES THEREOF AND EXCEPT THAT PART OF SAID TRACT HERETOFOR DEDICATED FOR PUBLIC STREETS) IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 6147-49 N. HOYNE, CHICAGO, IL 60659
P.I.N.: 14-06-120-002-0000

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