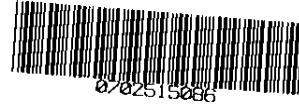


UNOFFICIAL COPY

RECORDATION REQUESTED BY:

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



Doc#: 0702515086 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/25/2007 02:07 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

This Modification of Mortgage prepared by:

Maribel Velasquez, Loan Officer- Loan Administration
RAVENSWOOD BANK, FORMERLY KNOWN AS COMMUNITY BANK OF RAVENSWOOD
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 3, 2006, is made and executed between 4447 N. Kedzie, L.L.C., an Illinois limited liability company, whose address is 2425 W. Lawrence Avenue, Chicago, IL 60625 (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 June 3, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on July 6, 2005 as Document No. 0518733187.

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

LOTS 3, 4, 5, 6, 7, 8 AND 9 IN BLOCK 65 IN NORTHWEST LAND ASSOCIATION SUBDIVISION OF THE

Box 334

SPS

8268324
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UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Page 2

WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RIGHT OF WAY OF THE NORTHWESTERN ELEVATED RAILROAD COMPANY), IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4447 N. Kedzie Avenue, Chicago, IL 60625. The Real Property tax identification number is 13-13-125-002-0000, 13-13-125-003-0000, 13-13-125-004-0000, 13-13-125-005-0000 & 13-13-125-006-0000.

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

I. As of the Date of this Agreement, the principal amount of \$1,476,000.00 in the original Note dated June 3, 2005 is hereby increased to \$1,546,000.00. The maturity date of the Note is hereby amended to reflect 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 Note is hereby amended to a Line of Credit (as evidenced in the Change In Term Agreement dated same date hereof).

II. All reference in the Mortgage to the principal amount of \$1,476,000.00 is hereby deleted and substituted in lieu thereof is a corresponding reference to the principal amount of \$1,546,000.00.

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 \$3,092,000.00.

IV. The following Future Advances provision is hereby made part hereof:

FUTURE ADVANCES. In addition to the Note, this Mortgage secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Mortgage secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Borrower, together with all interest thereon; however, in no event shall such future advances (excluding interest) exceed in the aggregated \$1,546,000.00.

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 3, 2006.

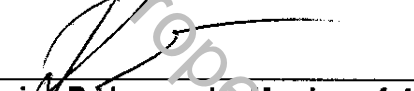
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MODIFICATION OF MORTGAGE (Continued)

GRANTOR:


4447 N. KEDZIE, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY

By: 
Dejan Cvejic, Manager of 4447 N. Kedzie, L.L.C., an Illinois
limited liability company

By: 
Nebojsa Radovanovic, Member of 4447 N. Kedzie, L.L.C., an
Illinois limited liability company

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)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

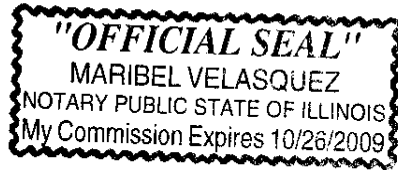
STATE OF IL)
) SS
 COUNTY OF COOK)

On this 20th day of December, 2006 before me, the undersigned Notary Public, personally appeared **Dejan Cvejic, Manager and Nebojsa Radovanovic, Member of 4447 N. Kedzie, L.L.C., an Illinois limited liability company**, 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 use 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 Maribel Velasquez Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 10-26-2009



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

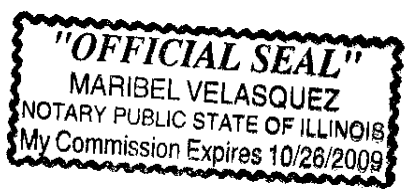
STATE OF Illinois)
)
) SS
 COUNTY OF COOK)

On this 20th day of December, 2006 before me, the undersigned Notary Public, personally appeared Michael Obremski and known to me to be the Senior 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



Cook County Clerk's Office