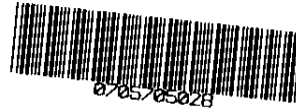


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# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

FIRST MIDWEST BANK  
CHICAGO O'HARE  
ONE PIERCE PLACE  
SUITE 1500  
ITASCA, IL 60143



Doc#: 0705705028 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/28/2007 09:55 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

First Midwest Bank  
Gurnee Branch  
P.O. Box 9003  
Gurnee, IL 60031-2502

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

FIRST MIDWEST BANK  
300 NORTH HUNT CLUB ROAD  
GURNEE, IL 60031

STS094628  
27011840

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 21, 2007, is made and executed between ELSTON AVENUE PROPERTIES, L.L.C., whose address is 3243 NORTH DRAKE AVENUE, CHICAGO, IL 60647 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 24, 2004 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED MAY 11, 2004 IN COOK COUNTY AS DOCUMENT NUMBER 0413249087.

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

See EXHIBIT "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 2717, 2719, 2721, 2725, 2727, 2731, 2733, 2737, 2739, 2745 NORTH ELSTON AND 2274-6 WEST LOGAN BOULEVARD, CHICAGO, IL 60647. The Real Property tax identification number is 14-30-300-030-0000, 14-30-300-029-0000, 1430-300-028-0000, 14-30-300-027-0000, 14-30-300-026-0000, 14-30-300-025-0000, 14-30-300-024-0000, 14-30-300-023-0000, 14-30-300-048-0000, 14-30-300-049-0000, 14-30-300-020-0000, 14-30-300-031-0000 & 14-30-300-046-0000.

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

(i) To delete the definition of "Note" therein its entirety and place in lieu thereof the following: "Note. The word "Note" means the promissory note or credit agreement dated February 21, 2007 in the original principal amount of \$5,191,653.84 from Borrower to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or credit agreement. The interest rate on the Note is a variable rate based upon an Index. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by

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

Loan No: 46902

Page 2

applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.** (ii) To delete from the definition of "Maximum Lien" the following: "\$13,800,000.00" and insert in lieu thereof the following: "\$15,574,961.52."

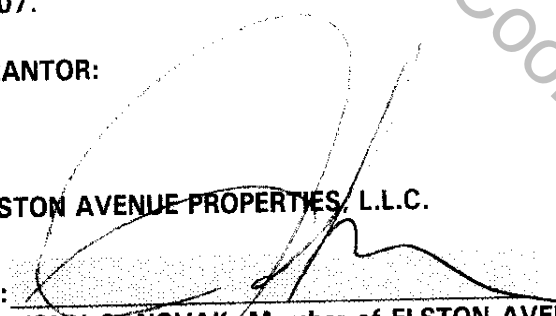
**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's 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 FEBRUARY 21, 2007.**

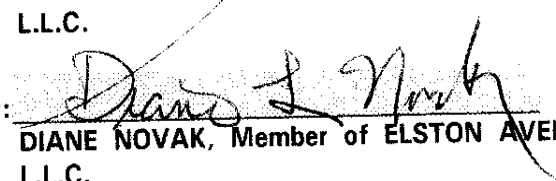
GRANTOR:

ELSTON AVENUE PROPERTIES, L.L.C.

By:

  
JOHN G. NOVAK, Member of ELSTON AVENUE PROPERTIES,  
L.L.C.

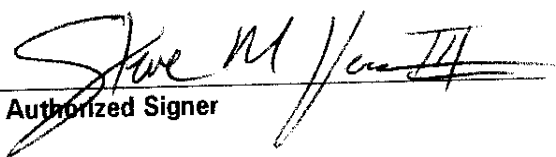
By:

  
DIANE NOVAK, Member of ELSTON AVENUE PROPERTIES,  
L.L.C.

LENDER:

FIRST MIDWEST BANK

X

  
Authorized Signer

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 46902

Page 3

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 ) SS  
 COUNTY OF Cook )

On this 20<sup>th</sup> day of February, 2007 before me, the undersigned Notary Public, personally appeared **JOHN G. NOVAK, Member and DIANE NOVAK, Member of ELSTON AVENUE PROPERTIES, L.L.C.**, 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 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 limited liability company.

By Loretta M Lally Residing at \_\_\_\_\_  
 Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 46902

Page 4

### LENDER ACKNOWLEDGMENT

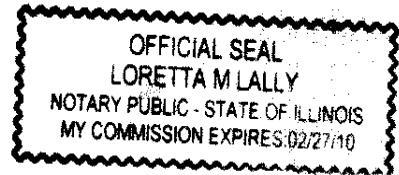
STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 20th day of February, 2007 before me, the undersigned Notary Public, personally appeared Steven M. Vernon III and known to me to be the Commercial Banking Officer, 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 Loretta M Lally Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



Cook County Clerk's Office