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Doc#: 0707535283 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/16/2007 01:33 PM Pg: 1 of 4

RECORDATION REQUESTED BY:
OXFORD BANK & TRUST
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

WHEN RECORDED MAIL TO:
OXFORD BANK & TRUST
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

SEND TAX NOTICES TO:
S.K.I. DEVELOPMENT CORP.
1120 Bette Lane
Glenview, IL 60025

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
STEVEN M. FRANK, VICE PRESIDENT
OXFORD BANK & TRUST
1111 W. 22nd Street, Suite 800
Oak Brook, IL 60523

ORIGINAL

ST 505 1947- PK MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 1, 2007, is made and executed between S.K.I. DEVELOPMENT CORP., AN ILLINOIS CORPORATION, WHOSE ADDRESS IS 1120 BETTE LANE, GLENVIEW, IL 60025 (referred to below as "Grantor") and OXFORD BANK & TRUST, whose address is 1111 W. 22nd Street, Suite 800, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 3, 2003 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON NOVEMBER 26, 2003 AS DOCUMENT NUMBER 0333042107, AND AS MODIFIED FROM TIME TO TIME.

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

LOT 1 IN ISSC IV SUBDIVISION, BEING A SUBDIVISION OF THAT PART LYING EAST OF THE CENTER LINE OF MILWAUKEE AVENUE OF THE SOUTH 283.28 FEET OF LOT 12 (EXCEPT THE EAST 528.0 FEET THEREOF) IN COUNTY CLERK'S DIVISION OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 755 N. MILWAUKEE, GLENVIEW, IL 60025. The Real Property tax identification number is 04-32-401-175.

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

THE MATURITY DATE HAS BEEN EXTENDED FROM FEBRUARY 1, 2007 TO FEBRUARY 1, 2008. THE PRINCIPAL AMOUNT OF THE LOAN HAS BEEN DECREASED FROM \$1,443,565.20 TO \$685,767.00. THE INTEREST RATE OF THE PROMISSORY NOTE IS LOWERED FROM 1% ABOVE PRIME TO 1/4% ABOVE PRIME EFFECTIVE FEBRUARY 1, 2007. ALL OTHER TERMS AND CONDITIONS REMAIN THE

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SAME.

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 1, 2007.

GRANTOR:**S.K.I. DEVELOPMENT CORP.**

By: 
Susan Shin, President of S.K.I. DEVELOPMENT CORP.

By: 
James K. Shin, Vice President of S.K.I. DEVELOPMENT CORP.

LENDER:**OXFORD BANK & TRUST**

X 
Authorized Signer

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MODIFICATION OF MORTGAGE

Loan No: 7547840-3

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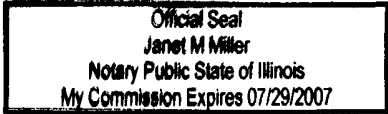
CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF DuPage)

On this 1st day of Feb., 2007 before me, the undersigned Notary Public, personally appeared **Susan Shin, President; James K. Shin, Vice President of S.K.I. DEVELOPMENT CORP.**, 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 Janet M Miller Residing at Downers Grove IL
 Notary Public in and for the State of Illinois

My commission expires 7-29-07



Notary of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

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LENDER ACKNOWLEDGMENT

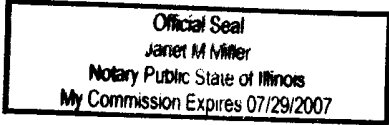
STATE OF Illinois)
) SS
 COUNTY OF DuPage)

On this 1st day of Feb, 2007 before me, the undersigned Notary Public, personally appeared Steve IN Frank and known to me to be the V.P., 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 Janet M Miller Residing at Downers Grove IL

Notary Public in and for the State of Illinois

My commission expires 7-29-2007



County Clerk's Office