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BY/ RETURN TO:

International Bank of Chicago
5069 N. Broadway
Chicago, IL 60640



Doc#: 0717939283 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/28/2007 02:25 PM Pg: 1 of 3

MODIFICATION AGREEMENT

THIS AGREEMENT, dated this 18th Day of May, 2007, with an effective date of May 18, 2007, by and between Zhiguang Huang and Jieling Yang, jointly and severally, (collectively referred to herein as "BORROWERS" whether singular or plural), and INTERNATIONAL BANK OF CHICAGO, (hereinafter referred to as the "BANK").

WITNESSETH:

WHEREAS, BORROWERS executed and delivered to the BANK, One Mortgage Note (hereinafter referred to as "NOTE") dated August 10, 2001 in the amount of \$85,000,000 with maturity date of August 10, 2011.

WHEREAS, BORROWER executed and delivered to the BANK Mortgage hereinafter referred to as "MORTGAGE") dated August 10, 2001 securing the NOTE and conveying and mortgaging real estate located in Cook County, State of ILLINOIS, legally described as follows:

LOT 90 IN LAKE LYNWOOD UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 35 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2713 Mariner Ct
Lynwood, IL 60411
P.I.N: 33-07-105-049 (Volume #22)

said MORTGAGE which have been recorded at the Recorder's/Registrar's Office of Cook County, Illinois, on August 16, 2001 as Document Number 0010755471.

WHEREAS, the BANK represents that it is the owner and holder of the NOTE.

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WHEREAS, the MORTGAGE represents a SECOND mortgage upon the real estate located at 2713 Mariner Ct., Lynwood IL 60411.

WHEREAS, the BORROWER certifies that it is current on its mortgage payments and that the account is in good standing and that there are no other liens or encumbrances (except for real estate taxes not yet due), or other mortgages on the real estate and improvements, except in favor of the BANK.

NOW THEREFORE, for good and valuable consideration to the mutual benefits of the parties hereto, the receipt of which are hereby mutually acknowledged, the parties hereto agree as follows:

1. Borrower had requested that Bank extend loans to Borrower in the aggregate principal amount of \$1,125,000.00 (Loan #25844 and #25852), and Bank had agreed to do so, subject to the terms and conditions contained in the documents which were signed in conjunction with the Loans and also subject to the terms and conditions set forth herein.
2. The said Mortgage shall constitute collateral for the Loans #25844 and #25852. The Loans are evidenced promissory notes dated as of (Loan 25844) May 18, 2007 and (Loan 25852) May 18, 2007 in the aggregate principal amount of \$1,125,000.00 ("Notes") and the Loans are secured by collateral of the Borrowers including but not limited to First Mortgage and Assignment of Rents on properties located at 8700 S. Saginaw Ave., Chicago, IL 60617; 29 North Street, Park Forest, IL 60466; 1656 Chicago Road, Chicago Heights, IL 60411; 2713 Mariner Ct, Lynwood, IL 60411. Security Agreement dated May 18, 2007 covering all business assets of Dress-Well Laundromat Inc.; Park Forest Spot Not Inc. and Long River Car Wash Inc.
3. Borrower acknowledges that the **Note** is a valid and legally binding obligation of Borrower, enforceable in accordance with its terms, and is not subject to any defenses, counterclaims, or offsets of any kind.
4. That the BORROWER hereby agrees that the lien of the said MORTGAGE shall secure the NOTE as hereby amended to the same extent as if the NOTE as amended were set forth and described in said MORTGAGE.
5. The final payment of the entire unpaid balance of principal and interest is due at maturity May 18, 2010.
6. Borrower acknowledges that any and all security agreements, mortgages, guaranties, and similar instruments securing payment of the Note and the indebtedness evidenced thereby shall continue in full force and effect as security for the **Note** until the **Note** is paid and satisfied in full.

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7. Whenever the context of the MODIFICATION AGREEMENT or any of the other loan documents including, but not limited to, the NOTE and MORTGAGE so requires, the singular number shall include the plural number and vice versa, and any gender shall be deemed to include the feminine, masculine or neutral gender.


8. That the BANK agrees on behalf of itself and of any subsequent holder to mark the NOTE as so as to reflect the terms of this AGREEMENT before transferring or negotiation the same.

9. That both parties hereto further mutually agree that all of the terms, provisions, stipulations, powers, and covenants in the said NOTE and MORTGAGE shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this AGREEMENT.


10. That this AGREEMENT shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this AGREEMENT as of the day and first above written.


Borrowers:

By: 
Zhiguang Huang

International Bank of Chicago:

By: 
Warren H. Tai, Executive Vice President

Grantor:

By: 
Jieling Yang

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