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Doc#: 0720049134 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/19/2007 12:36 PM Pg: 1 of 4

RECORDATION REQUESTED BY:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

WHEN RECORDED MAIL TO:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

SEND TAX NOTICES TO:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

FREEDOM TITLE CORP.

This Modification of Mortgage prepared by:
Maribel Velasquez, Loan Officer- Loan Administration
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

FR 6709005
MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 18, 2007, is made and executed between 1217 W. Nelson LLC, an Illinois limited liability company, whose address is 5947 N. Broadway, Chicago, IL 60660 (referred to below as "Grantor") and RAVENSWOOD BANK, 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 April 24, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on August 25, 2006 as Document No. 0623754004, together with an Assignment of Rents in conjunction with the Mortgage and recorded on same date as Document No. 0623754005.

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

LOT 439 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 1, 2, 3, 4 AND 7, AND THE NORTH 1/2 OF BLOCK 6 IN THE SUBDIVISION OF THAT PART LYING NORTHEASTERLY OF THE CENTER LINE OF LINCOLN AVENUE, OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1217 W. Nelson Street, Chicago, IL 60657. The Real Property tax identification number is 14-29-115-016-0000.

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

I. As the date of this Agreement, the principal amount of "\$1,240,000.00" in the original Note dated April 24, 2006 is hereby increased to "\$1,300,000.00" 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. The outstanding principal balance under the Note as of the date of this Agreement is \$1,095,886.64.

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MODIFICATION OF MORTGAGE (Continued)

II. All reference in the Construction Mortgage and in the Related Documents to the principal amount of \$1,240,000.00 is hereby deleted and substituted in lieu thereof to the principal amount of \$1,300,000.00.

III. All reference in the Construction Mortgage to the Maximum Lien is hereby deleted and substituted in lieu thereof is the following:

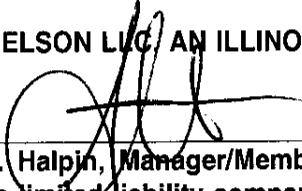
At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security interest of Construction Mortgage, exceed \$2,600,000.00.

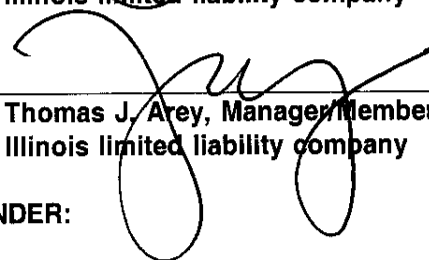
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right 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 JUNE 18, 2007.

GRANTOR:

1217 W. NELSON LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 
Ian G. Halpin, Manager/Member of 1217 W. Nelson LLC, an Illinois limited liability company

By:  6/29/07.
Thomas J. Arey, Manager/Member of 1217 W. Nelson LLC, an Illinois limited liability company

LENDER:

RAVENSWOOD BANK

X 
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

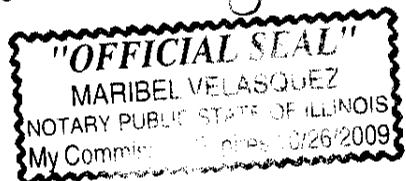
STATE OF IL)
) SS
 COUNTY OF COOK)

On this 24th day of June, 2007 before me, the undersigned Notary Public, personally appeared **Ian G. Halpin, Manager/Member of 1217 W. Nelson LLC, an Illinois limited liability company and Thomas J. Arey, Manager/Member of 1217 W. Nelson LLC, 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 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 Maribel Velasquez Residing at Chicago

Notary Public in and for the State of IL

My commission expires 10-26-2009



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

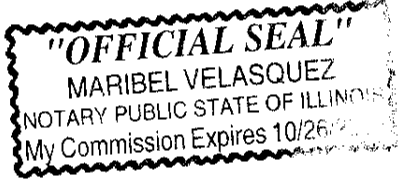
STATE OF IL)
)
) SS
 COUNTY OF COOK)

On this 24th day of June, 2007 before me, the undersigned Notary Public, personally appeared Ronald H. Friedman and known to me to be the Executive 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 IL

My commission expires 10/26/2009



County Clerk's Office