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Doc#: 0724857113 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/06/2007 11:42 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:
American Chartered Bank
955 National Parkway
Suite 60
Schaumburg, IL 60173

436625-1/1

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
American Chartered Bank
1199 E. Higgins Road
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 30, 2007, is made and executed between 3414 N. Racine LLC, an Illinois Limited Liability Company (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 East Higgins Road, Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 15, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on March 28, 2006 as Document #0608753124 in the Cook County Recorder's Office.

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

LOT 1 AND LOT 2 (EXCEPT THE WEST 3 FEET) IN BLOCK 8 IN OLIVER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, 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 3414 North Racine Avenue and 1201 West Newport Avenue, Chicago, IL 60657. The Real Property tax identification number is 14-20-315-019.

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

This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of indebtedness secured by the Mortgage to \$3,698,250.00
- (2) At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$3,698,250.00.

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

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

Loan No: 12912701

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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 MAY 30, 2007.

GRANTOR:

3414 N. RACINE LLC

KMZ MANAGER LLC, Manager of 3414 N. Racine LLC

By: Kenneth E. Motew, Manager of KMZ Manager LLCBy: Michael Zucker, Manager of KMZ Manager LLC

LENDER:

AMERICAN CHARTERED BANK

x Authorized Signer

Property of Cook County Clerk's Office

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

Loan No: 12912701

Page 2

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GRANTOR:

3414 N. RACINE LLC

KMZ MANAGER LLC, Manager of 3414 N. Racine LLC

By: 
Kenneth E. Motew, Manager of KMZ Manager LLC

By: _____
Michael Zucker, Manager of KMZ Manager LLC

LENDER:

AMERICAN CHARTERED BANK

X _____
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

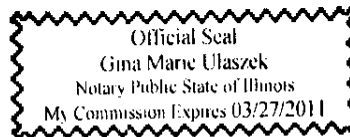
Loan No: 12912701

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Kane

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) SS
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On this 15th day of June, 2007 before me, the undersigned Notary Public, personally appeared **Kenneth E. Motew, Manager; Michael Zucker, Manager of KMZ Manager LLC**, 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 Gina Marie Ulaszek Residing at Harmon, IL

Notary Public in and for the State of Illinois

My commission expires 3/27/2011

Kane County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

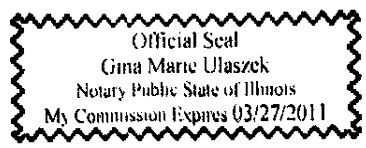
STATE OF Illinois)
) SS
 COUNTY OF Kane)

On this 15th day of June, 2007 before me, the undersigned Notary Public, personally appeared Matt Sloan and known to me to be the 1st VP, 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 [Signature] Residing at Leavenworth, IL

Notary Public in and for the State of Illinois

My commission expires 3/27/2011



Cook County Clerk's Office