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RECORDATION REQUESTED BY:

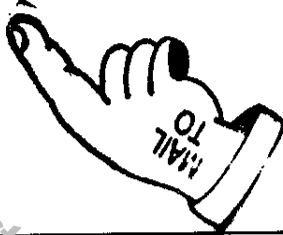
Midwest Bank and Trust
Company
Hinsdale Banking Center
500 West Chestnut
Hinsdale, IL 60521



Doc#: 0802909026 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/29/2008 09:12 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

Midwest Bank and Trust
Company
Hinsdale Banking Center
500 West Chestnut
Hinsdale, IL 60521



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

IRIZARRY/THOMPSON
Midwest Bank and Trust Company
500 West Chestnut
Hinsdale, IL 60521

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 23, 2007, is made and executed between 25th & Western Residential, LLC, whose address is 1 S. Wacker Drive, Suite 3890, Chicago, IL 60606 (referred to below as "Grantor") and Midwest Bank and Trust Company, whose address is 500 West Chestnut, Hinsdale, IL 60521 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 23, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

and Assignment of Rents recorded December 7, 2005 as Document No. 0534134064 and 0534134065 respectively in the office of Cook County Recorder of Deeds.

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

LOTS 28, 29, 30 AND 31 (EXCEPT PART TAKEN FOR WIDENING WESTERN AVENUE) IN P.M. THOMPSON'S SUBDIVISION OF THE SOUTH HALF OF BLOCK 6 IN G.R. LAUGHTON'S SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2445-53 S. Western Avenue, Chicago, IL 60608. The Real Property tax identification number is 17-30-119-005-0000, 17-30-119-006-0000, 17-30-119-007-0000 & 17-30-119-008-0000.

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

The "Note" as defined in the Mortgage, has been replaced with a Promissory Note dated November 23, 2007 in the principal amount of \$1,825,000.00 payable to Midwest Bank and Trust Company. This modification is to add the following clause to the Construction Mortgage:

SY
P4
S-
ML
CE

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

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Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISION TO THE CONTRARY CONTAINED IN THIS MORTGAGE. GRANTOR HEREBY WAIVES, TO THE EXTEND PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE. ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

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 NOVEMBER 23, 2007.

GRANTOR:

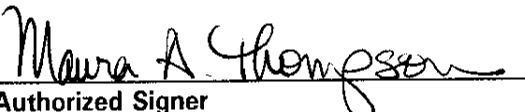
25TH & WESTERN RESIDENTIAL, LLC

By: 

Fred G. Gonzalez, Managing Member of 25th & Western Residential, LLC

LENDER:

MIDWEST BANK AND TRUST COMPANY

x 
Authorized Signer

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MODIFICATION OF MORTGAGE

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Loan No: 31837451

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS

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) SS

COUNTY OF COOK

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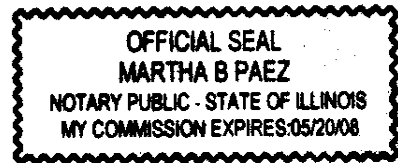
On this 20th day of December, 2007 before me, the undersigned Notary Public, personally appeared **Fred G. Gonzalez, Managing Member of 25th & Western Residential, LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Martha B. Paez

Residing at 5201 N. Meade, Chicago IL 60630

Notary Public in and for the State of Illinois

My commission expires 05-20-08



County Clerk's Office

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MODIFICATION OF MORTGAGE

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LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 23RD day of NOVEMBER, 2007 before me, the undersigned Notary Public, personally appeared MAURA A. THOMPSON and known to me to be the _____ 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 Gallichio Residing at OAK LAWN

Notary Public in and for the State of ILLINOIS

My commission expires 2-5-09



Cook County Clerk's Office