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Doc#: 0813345124 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/12/2008 11:35 AM Pg: 1 of 5

INSTRUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

Citibank, N.A.
Commercial Real Estate Finance
500 West Madison Street
5th Floor
Chicago, Illinois 60661
Telephone: 312.627.3900
Loan No.: 02-8443426

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (this "**Agreement**") dated as of April 22, 2008 is made by and between **CITIBANK, N.A.**, a national banking association ("**Lender**") and **GRAND GATES, L.L.C.**, an Illinois limited liability company ("**Borrower**"), with respect to the following facts and circumstances:

RECITALS:

WHEREAS, Borrower executed a promissory note ("**Note**") dated January 22, 2007 in favor of Lender, in the original principal amount of \$2,450,000.00, which Note is secured by a certain Mortgage, Assignment of Rents, Security Agreement and Fixture Filing ("**Security Instrument**") dated of even date with the Note, executed by Borrower, encumbering certain real property with an address of 3709-11 N. Southport Avenue in the City of Chicago, County of Cook, State of Illinois, which Security Instrument was recorded with the Cook County Recorder of Deeds on January 30, 2007 as Document No. 0703035102, and which property is legally described in Exhibit A hereto;

WHEREAS, Lender and Borrower have discovered an inadvertent typographical error in the Security Instrument and Loan Documents (as defined below);

WHEREAS, both parties desire to correct such errors.

NOW, THEREFORE, notwithstanding anything to the contrary set forth in the Security Instrument, the Note, or the Loan Documents, the parties hereto agree as follows:

1. The first sentence of the second full paragraph on Page 1 of the Security Instrument which states that the Note is due and payable in full on February 1, 2017, shall be and hereby is amended such that the date of February 1, 2037 shall be and hereby is substituted in lieu of February 1, 2017.
2. The Borrower is "Grand Gates, L.L.C., an Illinois limited liability company".

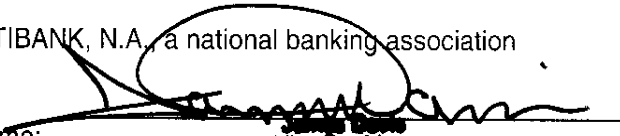
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3. Borrower hereby ratifies and acknowledges the continuing validity and enforceability of the Note, Security Instrument, and all other documents entered into by Borrower in favor of Lender and relating to the loan made by Lender (collectively, the "Loan Documents") and the obligations and first liens evidenced thereby. Except as expressly provided in this Agreement, all terms, covenants, conditions and provisions of the Loan Documents shall be and remain in full force and effect as written unmodified hereby. In the event of any conflict between the terms of this Agreement and the Loan Documents, this Agreement shall control.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above stated.

LENDER:

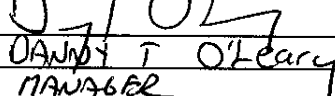
CITIBANK, N.A., a national banking association

By: 
Name: _____
Title: _____

James Davis
Vice President
Commercial Real Estate Finance
Citibank, N.A.
800 West Madison Street
Chicago, IL 60601
(312) 477-3663
jim.davis@ctgroup.com

BORROWER:

GRAND GATES, L.L.C.,
an Illinois limited liability company

By: 
Name: _____
Title: _____

DANDY T O'Leary
MANAGER

DOCUMENT IS NOT TO BE EXECUTED IN COUNTERPARTS
OR UNDER A POWER OF ATTORNEY
ALL SIGNATURES MUST BE ACKNOWLEDGED

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Property of Cook County Clerk's Office

James A. Jones
Vice President
Commercial Finance
A.M.A.
800 West
Chicago, IL 60611
773-437-2883
www.amagroup.com

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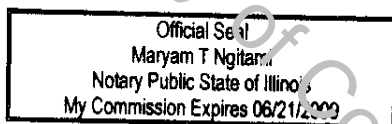
ACKNOWLEDGEMENTS

STATE OF ILLINOIS)

COUNTY OF COOK)

On this 1st day of MAY, 2008 before me, a Notary Public in and for said State, personally appeared _____, the _____ of Grand Gates, L.L.C., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/ their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



[Handwritten Signature]

Notary Public
My Commission expires: _____

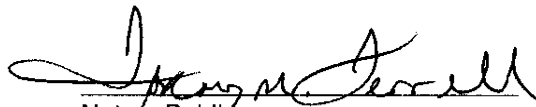
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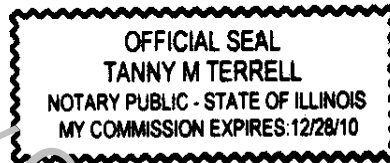
STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 25th day of April, 2008 before me, a Notary Public in and for said State, personally appeared Ami Davis, the Vice President of Citibank, N.A., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument Citibank, N.A., executed the instrument.

WITNESS my hand and official seal.



Notary Public
My Commission expires:



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EXHIBIT A LEGAL DESCRIPTION OF PROPERTY

The Property is located in the City of Chicago, County of Cook, State of Illinois and is described as follows:

LOTS 23 AND 24 IN BLOCK 5 IN MILLER'S SUBDIVISION OF BLOCKS 5 AND 6 OF EDSON'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 3709-11 North Southport Avenue, Chicago, Illinois

Tax Parcel Number: 14-20-115-040-0000
14-20-115-041-0000

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