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Doc#: **0815034090** Fee: **\$42.00**
Eugene "Gene" Moore RHSP Fee: **\$10.00**
Cook County Recorder of Deeds
Date: 05/29/2008 01:10 PM Pg: 1 of 4

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(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT is made as of this 1st day of September, 2007 by and between **COLE TAYLOR BANK** ("Lender") and **37TH PLACE HOMES II, LLC**, an Illinois limited liability company ("Grantor").

WHEREAS, to secure repayment of a promissory note dated May 25, 2005 in the original principal sum of **\$192,000.00**, Grantor executed and delivered to Lender a Mortgage and an Assignment of Rents each dated May 25, 2005 and recorded on June 16, 2005 with the Cook County Recorder of Deeds as **Document Nos. 0516735110** and **0516735110**, as modified from time to time (collectively the "**Mortgage**") encumbering the property legally described on **Exhibit "A"** attached hereto and incorporated herein by reference (the "**Property**"); and

WHEREAS, Grantor executed and delivered to Lender a promissory note of even date herewith in the amount of **\$1,730,000.00**, and Grantor and Lender agree that the Mortgage shall secure the repayment of said promissory note; and

WHEREAS, Grantor and Lender desire to modify the terms of the Mortgage to describe the indebtedness secured thereby.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are incorporated herein as though fully set forth. Grantor represents and warrants to Lender that the foregoing recitals are true and correct.
2. The terms of the Mortgage are hereby further modified to provide that the Mortgage secures the repayment of indebtedness in the principal sum of **ONE MILLION SEVEN HUNDRED THIRTY THOUSAND AND NO/100 (\$1,730,000.00) DOLLARS** or so much thereof as may have been disbursed under the promissory note of even date herewith in the amount of **\$1,730,000.00** executed by Grantor in favor of Lender, and all other indebtedness and obligations described in the Mortgage, together with all renewals, extensions, and modifications thereof.
3. Each of all of the other instruments and documents executed in connection with the Mortgage (the "**Loan Documents**") are hereby modified to provide that the term "**Note**" or "**Notes**" shall refer to the note described in paragraph 2 above (hereafter referred to as the ("**Note**").

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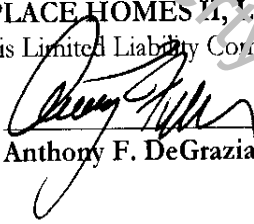
4. The terms of the Loan Documents and any and all other instruments or documents executed in connection therewith are hereby amended and modified to comport with the terms of this instrument to the extent the terms of any such other instruments or documents may be otherwise inconsistent with the terms hereof. In all other respects, the terms and provisions of the Loan Documents, and any and all such other instruments, as modified by this instrument, shall remain in full force and effect.
5. Grantor hereby reaffirms all of the terms and provisions of the Mortgage as modified hereby.
6. Grantor agrees to reimburse Lender for all attorneys' fees, costs, and expenses incurred by Lender in connection with the preparation, negotiation, and execution of this instrument.

IN WITNESS WHEREOF, the parties have executed this Instrument by their duly authorized representatives on the date first above written.

GRANTOR:

37TH PLACE HOMES II, LLC,
an Illinois Limited Liability Company

By:



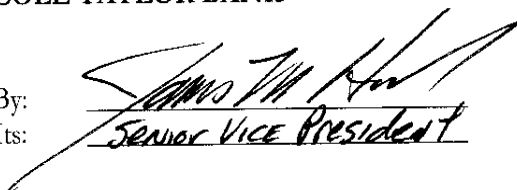
Anthony F. DeGrazia, Manager

LENDER:

COLE TAYLOR BANK

By:

Its:



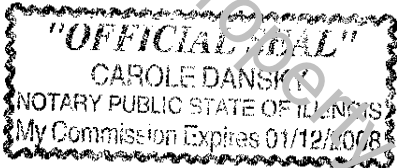
Senior Vice President

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY** that **ANTHONY F. DEGRAZIA**, personally known to me to be manager of **37TH PLACE HOMES II, LLC**, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as said manager and as his free and voluntary act and as the free and voluntary act of said LLC for the uses and purposes therein set forth. **GIVEN** under my hand and official seal this 28 day of December, 2007.



Carol Danzky
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY** that James M. Houville S.V.P. of **COLE TAYLOR BANK**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as S.V.P. of said Bank as his her free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth. **GIVEN** under my hand and official seal this 28th day of December, 2007.



Deborah R. Latham
Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL 1: LOTS 21 TO 28 INCLUSIVE IN BLOCK 13 IN GAGE AND OTHERS SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. 17-32-416-029

825 W. 37TH PLACE, CHICAGO IL 60609

PARCEL 2: LOT 5 (EXCEPT THE EAST 25.08 FEET THEREOF) IN THE SUBDIVISION OF LOTS 1 TO 4 INCLUSIVE IN BLOCK 13 IN GAGE AND OTHERS SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. 17-32-416-032

813 W. 37TH PLACE, CHICAGO IL 60609