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0815418106

Doc#: 0815418106 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 06/02/2008 05:06 PM Pg: 1 of 5

Space Above This Line For Recording Data

This instrument was prepared by Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

When recorded return to Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is April 12, 2008. The parties and their addresses are:

MORTGAGOR:

NORTH AVENUE BUILDERS, INC.

An Illinois Corporation
3527 West McLean Avenue
Chicago, Illinois 60647

SMID CONSTRUCTION, INC.

An Illinois Corporation
3527 West McLean Avenue
Chicago, Illinois 60647

LENDER:

LAKESIDE BANK

Organized and existing under the laws of Illinois
55 W. WACKER DRIVE
CHICAGO, Illinois 60601

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated August 12, 2005 and recorded on August 18, 2005 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds office as Document Number 0523019025 and covered the following described Property:

LOTS 81 AND 82, IN JOHNSON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF PARTS OF LOTS 3, 5 AND 6 IN ASSESSOR'S DIVISION OF UNSUBDIVED LANDS IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Commonly known as: 2136 West North Avenue, Chicago, Illinois. PIN: #14-31-331-015 PARCEL 1: UNIT 2N, 3N AND 4N IN THE 1349 N. WESTERN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED

North Avenue Builders, Inc.
Illinois Real Estate Modification
IL/4XXXbalcd00063000005994005052708Y

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PROPERTY: LOTS 46 AND 47 (EXCEPT THAT PART TAKEN FOR STREET) IN WATSON'S SUBDIVISION OF BLOCK 12, IN WATSON, TOWER AND DAVIS'S SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0435016093, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. PARCEL 2: THE EXCLUSIVE RIGHT TO USE PARKING SPACES P4, P1 AND P3 A LIMITED COMMON ELEMENT AS DELINEATED ON THE ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0435016093. Commonly known as: 1349-1351 North Western Avenue, Units 2N, 3N and 4N and Parking Spaces P4, P1 and P3.

The property is located in Cook County at 2136 West North Avenue and 1349-1351 North Western Avenue, Units 2N, 3N, and 4N and Parking Spaces P4, P1 and P3., Chicago, Illinois .

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

(1) **Secured Debts.** The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) **Specific Debts.** The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 6052659-01, dated August 12, 2005, from North Avenue Builders, Inc. (Borrower) to Lender, with a loan amount of \$2,638,457.03, with an initial interest rate of 6.0 percent per year (this is a variable interest rate and may change as the promissory note prescribes) and maturing on June 12, 2008. One or more of the debts secured by this Security Instrument contains a future advance provision.

(b) **All Debts.** All present and future debts from North Avenue Builders, Inc. to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

(c) **Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

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SIGNATURES. By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

North Avenue Builders, Inc.

By [Signature]
Martin Smid, President

By [Signature]
Johanna G. Quezada, Secretary

Smid Construction, Inc.

By [Signature]
Martin Smid, President

LENDER:

LAKESIDE BANK

By [Signature]
James P. McGrogan, Vice President

ACKNOWLEDGMENT.

(Business or Entity)

State OF Illinois, County OF Cook ss.
This instrument was acknowledged before me this 29th day of May, 2008
by Martin Smid - President of North Avenue Builders, Inc. an Illinois corporation, on behalf of the corporation.

My commission expires: 10-18-10

[Signature]
(Notary Public)



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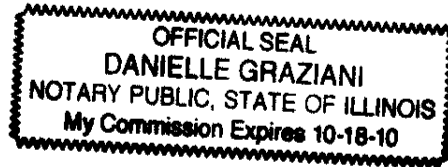
(Business or Entity)

State Illinois OF Cook County OF Cook ss.

This instrument was acknowledged before me this 29th day of May, 2008 by Johanna G. Quezada - Secretary of North Avenue Builders, Inc. an Illinois corporation, on behalf of the corporation.

My commission expires: 10-18-10

Danielle Graziani
(Notary Public)



Property of

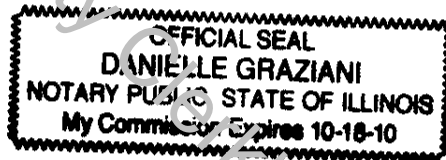
(Business or Entity)

State Illinois OF Cook County OF Cook ss.

This instrument was acknowledged before me this 29th day of May, 2008 by Martin Smid - President of Smid Construction, Inc. an Illinois corporation, on behalf of the corporation.

My commission expires: 10-18-10

Danielle Graziani
(Notary Public)



COOK COUNTY CLERK'S Office

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(Lender Acknowledgment)

State OF Illinois County OF Cook ss.
This instrument was acknowledged before me this 29th day of May, 2008
by James P. McGrogan -- Vice President of LAKESIDE BANK, a corporation, on behalf of the corporation.

My commission expires: 10-18-10

Danielle Graziani
(Notary Public)



Property of Cook County Clerk's Office