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This Amendment Prepared by:



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Doc#: 0816929051 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/17/2008 12:35 PM Pg: 1 of 12

**TWELFTH AMENDMENT TO
MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING AND
ELEVENTH AMENDMENT TO
COLLATERAL ASSIGNMENT OF DEVELOPER'S RIGHTS
UNDER REDEVELOPMENT AGREEMENT**

THIS TWELFTH AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING AND ELEVENTH AMENDMENT TO COLLATERAL ASSIGNMENT OF DEVELOPER'S RIGHTS UNDER REDEVELOPMENT AGREEMENT (the "Amendment") is dated for reference purposes only as of June 9, 2008, by and between **KARRY L. YOUNG DEVELOPMENT, LLC**, an Illinois limited liability company, whose address is 1310 East 75th Street, 2nd Floor, Chicago, Illinois (the "Mortgagor"), and **NATIONAL CITY BANK**, its successors and assigns (the "Mortgagee"), having an address of One North Franklin, Suite 2150, Chicago, Illinois 60606, with reference to the following facts:

A. Mortgagee is the legal owner and holder of a Promissory Note dated August 22, 2006 (the "Promissory Note"), executed and delivered by Mortgagor in favor of Mortgagee in the original principal amount of \$6,000,000, and is the legal owner and holder of a Amended and Restated Term Note dated January 10, 2008, executed and delivered by Mortgagor in favor of Mortgagee in the original principal amount of \$166,000 (the "Term Note"). The Promissory Note and Term Note shall collectively be referred to herein as the "Notes".

B. The Notes are secured by, among other things (i) a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on August 23, 2006, as document number 0623532011, as amended by that certain Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on December 5, 2006, as document number 0633934124, as further amended by that certain Second Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and

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recorded with the Cook County Recorder of Deeds on January 9, 2007, as document number 0700918005, as further amended by that certain Third Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on January 31, 2007, as document number 0703144075, as further amended by that certain Fourth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on February 21, 2007, as document number 0705245082, as further amended by that certain Fifth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on March 27, 2007, as document number 0708618034, as further amended by that certain Sixth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on May 4, 2007, as document number 0712416082, as further amended by that certain Seventh Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on June 25, 2007, as document number 0717639099, as further amended by that certain Eighth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on July 27, 2007, as document number 0720818017, as further amended by that certain Ninth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, recorded with the Cook County Recorder of Deeds on September 4, 2007, as document number 0724918040, as further amended by that certain Tenth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, recorded with the Cook County Recorder of Deeds on December 12, 2007, as document number 0734618046, and as further amended by that certain Eleventh Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, recorded with the Cook County Recorder of Deeds on January 25, 2008, as document number 0802539100 (collectively, the "Existing Mortgage"); and (ii) a Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded in the Cook County Recorder of Deeds on August 23, 2006, as document number 0623532012, as amended by that certain Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on December 5, 2006, as document number 0633934124, and as further amended by that certain Second Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on January 9, 2007, as document number 0700918005, as further amended by that certain Fourth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, executed by Mortgagor

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in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on February 21, 2007, as document number 0705245082, as further amended Fifth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on March 27, 2007, as document number 0708618034, as further amended by that certain Sixth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on May 4, 2007, as document number 0712416082, as further amended by that certain Seventh Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on June 25, 2007, as document number 0717639099, as further amended by that certain Eighth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, executed by Mortgagor in favor of Mortgagee, and recorded with the Cook County Recorder of Deeds on July 27, 2007, as document number 0720818017, as further amended by that certain Ninth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, recorded with the Cook County Recorder of Deeds on September 10, 2007, as document number 0724918040, and as further amended by that certain Tenth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and to Collateral Assignment of Developer's Rights Under Redevelopment Agreement, recorded with the Cook County Recorder of Deeds on December 12, 2007, as document number 0734618046 (collectively, the "Existing Assignment").

C. The Existing Mortgage and the Existing Assignment encumber certain lots located in Cook County Illinois, as amended (the "Premises").

D. From time to time, Mortgagor will acquire additional lots, and Mortgagee will loan additional funds to Mortgagor to develop those additional lots.

E. For the purpose of amending the legal description of the Premises attached to the Existing Mortgage and the Existing Assignment, Mortgagor has agreed to execute and deliver to Mortgagee an amendment to the Existing Mortgage and the Existing Assignment each time additional lots are acquired by Mortgagor.

F. Mortgagor agrees to amend the Existing Mortgage and the Existing Assignment as provided herein, but not otherwise, and to cause the Title Insurer to record this Amendment and issue its date down endorsement to the Title Policy (as defined in the Construction Loan Agreement, dated August 22, 2006, by and between Mortgagor and Mortgagee, as amended, the "Loan Agreement").

NOW, THEREFORE, in consideration of the foregoing premises, and in consideration of Mortgagee granting its consent to the Transfer, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Mortgagor, intending to be legally bound, agrees as follows:

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1. **Definitions.** Any capitalized term used herein and other otherwise defined shall the meaning ascribed to such term in the Loan Agreement.

2. **Amendment.** Effective as of the date hereof, Exhibit A to the Existing Mortgage and the Existing Assignment is hereby deleted in its entirety and the Exhibit A attached hereto is substituted therefor.

3. **Amendment Supplementary.** From and after the date hereof, the Existing Mortgage and the Existing Assignment shall be deemed to be amended and modified as herein provided, but, except as so amended and modified, the Existing Mortgage and the Existing Assignment shall continue in full force and effect and the Existing Mortgage, the Existing Assignment, and this Amendment shall be read, taken and construed as one and the same instrument. From and after the date hereof, any reference in any Loan Document (as amended) to "premises", "real property", "land", or words of similar import with respect to the lots owned by Mortgagor shall be deemed to mean the lots as legally described in Exhibit A attached hereto.

4. **Recording and Title.** Upon the execution of this Amendment, Mortgagor shall cause the Title Company to record this Amendment in the Office of the Cook County Recorder of Deeds, and to issue its date down endorsement to the Title Policy, insuring Mortgagee's first priority mortgage lien against the Premises through the date of recording of this Amendment.

5. **Reaffirmation.** Mortgagor reaffirms all of its obligations, liabilities, duties, covenants, and agreements to and with Mortgagee pursuant to the Existing Mortgage and the Existing Assignment, each as amended hereby, and the other Loan Documents and agrees that such obligations, liabilities, duties, covenants, and agreements shall continue in full force and effect and shall not be discharged, limited, impaired, or, except as provided in this Amendment, affected in any manner whatsoever.

* * *

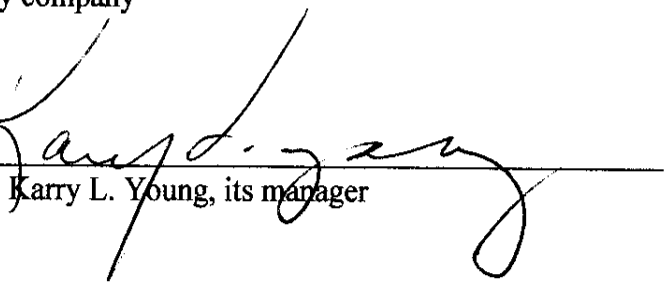
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IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Twelfth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and Eleventh Amendment to Collateral Assignment of Developer's Rights Under Redevelopment Agreement as of the date first above written.

"MORTGAGOR"

Karry L. Young Development, LLC, an Illinois limited liability company

By: _____



Karry L. Young, its manager

"MORTGAGEE"

National City Bank

By: _____

Name: _____

Title: _____

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IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Twelfth Amendment to Mortgage, Assignment of Rents, Security Agreement and Fixture Filing and Eleventh Amendment to Collateral Assignment of Developer's Rights Under Redevelopment Agreement as of the date first above written.

"MORTGAGOR"

Karry L. Young Development, LLC, an Illinois limited liability company

By: _____
Karry L. Young, its manager

"MORTGAGEE"

National City Bank

By: Officiberg
Name: Cina Fridberg
Title: Vice President

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STATE OF Illinois)
) SS:
COUNTY OF DuPage)

Before me, a Notary Public in and for said County and State, personally appeared Karry L. Young, known to be the sole manager of Karry L. Young Development, LLC, an Illinois limited liability company, and acknowledged the execution of the foregoing for and on behalf of said limited liability company.

Witness my hand and Notarial Seal, this 14th day of June, 2008.



Kathleen K. Breen
Notary Public - Signature

KATHLEEN K. BREEN
Notary Public - Printed

My Commission Expires:

My County of Residence:

DuPage

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me, a Notary Public in and for said County and State, personally appeared _____, known to be _____ of National City Bank, and acknowledged the execution of the foregoing for and on behalf of said bank.

Witness my hand and Notarial Seal, this ___ day of _____, 2008.

Notary Public - Signature

Notary Public - Printed

My Commission Expires:

My County of Residence:

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STATE OF _____)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared Karry L. Young, known to be the sole manager of Karry L. Young Development, LLC, an Illinois limited liability company, and acknowledged the execution of the foregoing for and on behalf of said limited liability company.

Witness my hand and Notarial Seal, this _____ day of _____, 2008.

Notary Public - Signature

Notary Public - Printed

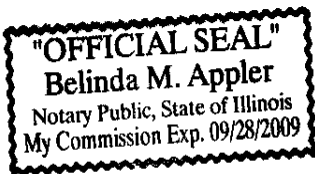
My Commission Expires:

My County of Residence:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Before me, a Notary Public in and for said County and State, personally appeared Gina Fridberg, known to be a Vice President of National City Bank, and acknowledged the execution of the foregoing for and on behalf of said bank.

Witness my hand and Notarial Seal, this 14th day of JUNE, 2008.



Belinda M. Appler
Notary Public - Signature

Belinda M Appler
Notary Public - Printed

My Commission Expires:

September 28, 2009

My County of Residence:

DuPage

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EXHIBIT A

PROPERTY DESCRIPTION

PARCEL 1 (211428): INTENTIONALLY OMITTED

PARCEL 2 (211429): INTENTIONALLY OMITTED

PARCEL 3: INTENTIONALLY OMITTED.

PARCEL 4 (211430): INTENTIONALLY OMITTEDE:

PARCEL 5 (211431): INTENTIONALLY OMITTED:

PARCEL 6 (211432): INTENTIONALLY OMITTED:

PARCEL 7 (211435): INTENTIONALLY OMITTED

PARCEL 8 (211436): INTENTIONALLY OMITTED

PARCEL 9 (211437): INTENTIONALLY OMITTED:

PARCEL 10 (211443): INTENTIONALLY OMITTED:

PARCEL 11 (211447):

LOT 46 IN BLOCK 2 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-032, vol. 424

Property Address: 6122 South Ada Street, Chicago, Illinois

PARCEL 12 (211444): INTENTIONALLY OMITTED

PARCEL 13 (211445):

LOT 32 IN BLOCK 2 IN RICHARD S. COX, JR.'S SUBDIVISION OF 10 ACRES IN SOUTHEAST QUARTER OF SOUTHWEST QUARTER, SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-046, vol. 424

Property Address: 6154 South Ada Street, Chicago, Illinois

PARCEL 14 (211455): INTENTIONALLY OMITTED

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PARCEL 15 (211465):

LOT 15 IN BLOCK 2 IN JAMES U. BORDEN'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-305-032, vol. 424
Property Address: 5922 South Throop Street, Chicago, Illinois

PARCEL 16 (211469):

LOT 14 IN BLOCK 1 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-321-015, vol. 424
Property Address: 6123 South Ada Street, Chicago, Illinois

PARCEL 17 (211450):

LOT 15 IN BLOCK 1 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-321-016, vol. 424
Property Address: 6125 South Ada Street, Chicago, Illinois

PARCEL 18 (211454): INTENTIONALLY OMITTED

PARCEL 19 (211516):

LOT 18 IN BLOCK 1 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-321-019, vol. 424
Common Address: 6129 South Ada Street, Chicago, Illinois

PARCEL 20 (211553): INTENTIONALLY OMITTED

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PARCEL 21 (211555):

LOT 44 IN BLOCK 2 IN JAMES U. BORDEN'S SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-305-013, vol. 424

Common Address: 5921 South Ada Street, Chicago, Illinois

PARCEL 22 (211556): INTENTIONALLY OMITTED

PARCEL 23 (211525B): INTENTIONALLY OMITTED

PARCEL 24 (211592):

LOT 38 AND THE SOUTH HALF OF LOT 39 IN BLOCK 1 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-321-041, vol. 424

Common Address: 6136 South Throop, Chicago, Illinois

PARCEL 25 (211562):

LOT 18 IN BLOCK 2 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-018, Vol. 424

Common Address: 6133 South Loomis, Chicago, Illinois

PARCEL 26 (211593):

LOT 36 IN BLOCK 1 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-321-043, vol. 424

Common Address: 6144 South Throop, Chicago, Illinois

PARCEL 27 (211587)

LOT 35 IN BLOCK 2 IN RICHARD S. COX JR.'S SUBDIVISION OF 10 ACRES IN THE

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SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP
38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 20-17-320-043, vol. 424

Common Address: 6146 South Ada, Chicago, Illinois

Property of Cook County Clerk's Office