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0821104145

RECORDATION REQUESTED BY:

MB Financial Bank, N.A.
Community Development
1200 N. Ashland Ave.
Chicago, IL 60622

Doc#: 0821104145 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/29/2008 02:04 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

MB Financial Bank, N.A.
Loan Documentation
6111 N. River Rd.
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Robert J. Ex/LN# 225660/LR# 43769
MB Financial Bank, N.A.
6111 N. River Rd.
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



0740

THIS MODIFICATION OF MORTGAGE dated July 1, 2008, is made and executed between Pratt-Ashland Cooperative, an Illinois not-for-profit corporation, whose address is 1544 W. Pratt Blvd., Chicago, IL 60626 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 1200 N. Ashland Ave., Chicago, IL 60622 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 14, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of April 14, 2006 executed by Pratt-Ashland Cooperative ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on June 14, 2006 as document no. 0616513184, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on June 14, 2006 as document no. 0616513185.

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

LOT 6 AND THE WEST 25 FEET OF LOT 5 IN JOHN W. SWEETS RESUBDIVISION OF LOTS 7 TO 13, INCLUSIVE, IN BLOCK 42 OF ROGERS PARK, IN SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1544-48 W. Pratt Blvd. and 6805-11 N. Ashland Avenue, Chicago, IL 60626. The Real Property tax identification number is 11-32-120-010-0000.

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

\$54.25

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P4
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9/10

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 225660

(Continued)

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The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means that certain Promissory Note dated as of July 1, 2008 in the original principal amount of \$735,000.00 executed by Borrower and payable to the order of Lender, as amended, supplemented, modified or replaced from time to time.

The paragraph titled "Maximum Lien" set forth in the mortgage is hereby amended and restated in its entirety as follows: At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of Mortgage, exceed \$1,470,000.00.

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.

WAIVER. GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

(1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;

(2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING, AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JULY 1, 2008.

GRANTOR:

PRATT-ASHLAND COOPERATIVE

By *Arlene M. Bell*
Arlene M. Bell, President of Pratt-Ashland Cooperative

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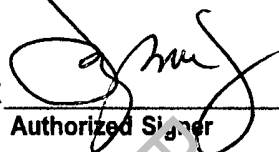
MODIFICATION OF MORTGAGE (Continued)

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LENDER:

MB FINANCIAL BANK, N.A.

X 
Authorized Signer

CORPORATE ACKNOWLEDGMENT

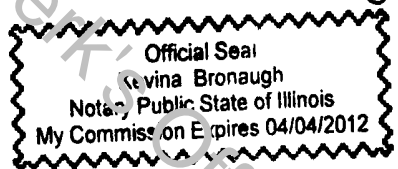
STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 1st day of July, 2008 before me, the undersigned Notary Public, personally appeared **Arlene M. Bell, President of Pratt-Ashland Cooperative**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By  Residing at 3036 S. Cottage Ln.

Notary Public in and for the State of Illinois

My commission expires April 04, 2012



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 1st day of July, 2008 before me, the undersigned Notary Public, personally appeared Thomas P. FitzGibbon Jr and known to me to be the EVP 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 Jahaira Soto Residing at 12111 N. River Road
Rosemont, IL 60018
 Notary Public in and for the State of ILLINOIS
 My commission expires 9/26/2010



COOK County Clerk's Office