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**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

Doc#: 0824634100 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 09/02/2008 02:14 PM Pg: 1 of 8

**Courtney E. Mayster
Schain, Burney, Ross & Citron, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601**

MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made effective as of the 26th day of March, 2008 by **TLC Huron Lofts Residential, LLC**, an Illinois limited liability company and **LF Huron, LLC**, an Illinois limited liability company, each with a mailing address at 1033 West Van Buren Street, Chicago, Illinois 60607 (collectively, "Mortgagor") to and for the benefit of **MB FINANCIAL BANK, N.A.** ("Mortgagee"), with a mailing address of 6111 North River Road, Rosemont, Illinois 60018, Attention: Vincent G. Laughlin.

RECITALS:

WHEREAS, Mortgagee has heretofore made a mortgage loan (the "Loan") to **Huron Street Associates LLC**, an Illinois limited liability company ("Huron") in the original principal amount of **TWO MILLION NINE HUNDRED EIGHTY THREE THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$2,983,500.00)**; and

WHEREAS, the Loan is evidenced by a Mortgage Note dated as of March 26, 2007 (the "Note") made by Huron whereby Huron promised to pay to the order of Mortgagee the principal sum of **TWO MILLION NINE HUNDRED EIGHTY THREE THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$2,983,500.00)**, all as more specifically set forth in said Note; and

WHEREAS, the Note is secured by, among other things, a Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 26th day of March, 2007 by Huron in favor of Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 29, 2007 as Document No. 0708857180 (the "Mortgage") and a Guaranty of Payment dated as of the 26th day of March, 2007 (the "Guaranty") by **KEITH E. LORD** ("Guarantor") in favor of Mortgagee; and any and all other instruments and documents executed by or on behalf of Huron and delivered to Mortgagee in connection with the Loan, which are hereinafter collectively referred to as the "Other Security Documents"; and

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WHEREAS, on or about March 19, 2008, Huron conveyed the Property (as defined in the Mortgage) to **TLC Huron Lofts Residential, LLC**, an Illinois limited liability company and **LF Huron, LLC**, an Illinois limited liability company;

WHEREAS, Mortgagor desires that the Loan be modified to change the Mortgagor, extend the Maturity Date and to decrease the amount of the Loan; and

WHEREAS, the parties desire to modify and amend the terms of the Loan as provided herein and as a condition to such modification, Mortgagee is requiring: (i) this Modification; (ii) an Amendment to Mortgage Note dated of even date herewith executed by Mortgagor (the "Note Amendment") whereby the Note is modified as provided above; and (iii) a Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment executed by Guarantor ("Guaranty Modification") whereby the Guaranty is modified to secure the Note as modified by the Note Amendment.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.
2. **Modification of Mortgage and Other Security Documents.** The Mortgage and Other Security Documents are hereby modified by as follows:
 - a. to provide that all references to "Mortgagor" contained in the Mortgage and Other Security Documents are hereby deemed, for all purposes, to collectively refer to and include "**TLC Huron Lofts Residential, LLC**, an Illinois limited liability company and **LF Huron, LLC**, an Illinois limited liability company";
 - b. by deleting the amount "**Two Million Nine Hundred Eighty Three Thousand Five Hundred And 00/100 Dollars (\$2,983,500.00)**" where it appears and substituting therefor the amount "**One Million Five Hundred Twenty Eight Thousand Five Hundred Thirty Two and 00/100 Dollars (\$1,528,532.00)**";
 - c. by deleting the date "**March 26, 2008**" where it appears and substituting therefor "**July 24, 2008**";
3. **References to Note.** From and after the date hereof (i) the Mortgage, the Assignment and the Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment; and (ii) any and all references in the Mortgage or the Other Security

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Documents to the “Note” shall be deemed to refer to the Note as modified by the Note Amendment.

4. **References to Loan Documents and Guaranty.** Any and all references in the Note, the Mortgage and the Other Security Documents to the “Loan Documents” shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification; and any and all references in the Note, the Mortgage and the Other Security Documents to the “Guaranty” shall from and after the date hereof be deemed to refer to the Guaranty as modified by the Guaranty Modification.

5. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.

6. **Reaffirmation of Covenants.** TLC Huron Lofts Residential, LLC, an Illinois limited liability company and LF Huron, LLC, an Illinois limited liability company hereby agree to comply with all of the terms, undertakings and conditions of the Loan Documents as if they were original signatories thereto and hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

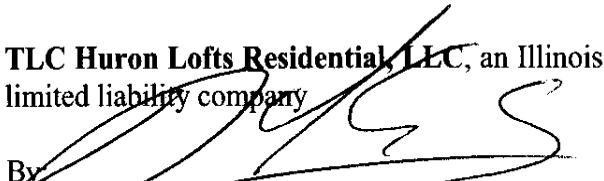
7. **Laws of Illinois.** This Modification shall be covered and construed under the laws of the State of Illinois.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

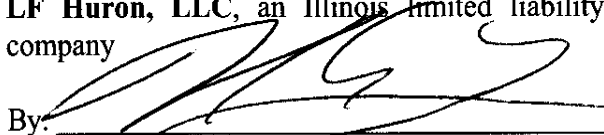
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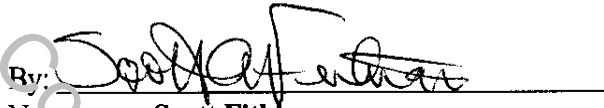
IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

TLC Huron Lofts Residential, LLC, an Illinois limited liability company

By: 
Name: **Keith E. Lord**
Title: Member

LF Huron, LLC, an Illinois limited liability company

By: 
Name: **Keith E. Lord**
Title: Member

By: 
Name: **Scott Fithian**
Title: Member

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARY M. KEENAN, a Notary Public in and for said County and State, **DO HEREBY CERTIFY** that **Keith E. Lord**, a Member of **TLC Huron Lofts Residential, LLC**, an Illinois limited liability company, 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 his free and voluntary act, and as the duly authorized and free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 30 day of April, 2008.

Mary M Keenan
Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARY M. KEENAN, a Notary Public in and for said County and State, **DO HEREBY CERTIFY** that **Keith E. Lord**, a Member of **LF Huron, LLC**, an Illinois limited liability company, 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 his free and voluntary act, and as the duly authorized and free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 30 day of April, 2008.

Mary M Keenan
Notary Public



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARY M. KEENAN, a Notary Public in and for said County and State, **DO HEREBY CERTIFY** that **Scott Fithian**, a Member of **LF Huron, LLC**, an Illinois limited liability company, 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 his free and voluntary act, and as the duly authorized and free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 30 day of April, 2008.

Mary M Keenan



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CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and hereby approves the foregoing Modification of Mortgage and Other Security Documents.

Dated effective as of March 26, 2008.

MB FINANCIAL BANK, N.A.

By: *Christina K. Frank*
 Name: Christina K. Frank
 Title: First Vice President

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, *Stacy Singer*, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that *Christina Frank* *First Vice Pres* of MB FINANCIAL BANK, N.A., personally known to me to be the same person whose name is subscribed to the foregoing CONSENT OF MORTGAGEE, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this day of *30th April*, 2008.

Stacy Singer
 Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

UNITS 214, 316, 505, 602, 604, 605, 606, 612 AND 614 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN HURON STREET LOFTS CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0601832099, AND AS AMENDED FROM TIME TO TIME, IN NORTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-09-216-008-1014 (Unit 214)
17-09-216-008-1036 (Unit 316)
17-09-216-008-1065 (Unit 505)
17-09-216-008-1082 (Unit 602)
17-09-216-008-1084 (Unit 604)
17-09-216-008-1085 (Unit 605)
17-09-216-008-1090 (Unit 610)
17-09-216-008-1092 (Unit 612)
17-09-216-008-1094 (Unit 614)

ADDRESS: UNITS 214, 316, 505, 602, 604, 605, 606, 612 AND 614
225 WEST HURON STREET
CHICAGO, ILLINOIS 60610

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