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RECORDING REQUESTED BY
AND WHEN RECORDED MAIL
TO:

Horwood Marcus & Berk Chtd.
180 North LaSalle Street
Suite 3700
Chicago, Illinois 60601
Attn: J. David Ballinger, Esq.



Doc#: 0831933241 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/14/2008 01:50 PM Pg: 1 of 8

THIRD MODIFICATION TO JUNIOR MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT

THIS THIRD MODIFICATION TO MORTGAGE, ASSIGNMENT OF LEASES, AND RENTS, AND SECURITY AGREEMENT ("Modification") is made as of the 25th day of October, 2008, by **CORU 21, LLC**, an Illinois limited liability company ("Mortgagor") and **AMERICAN CHARTERED BANK**, an Illinois banking association (together with its successors and assigns "Bank").

WITNESSETH

A. Mortgagor entered into that certain Junior Mortgage, Assignment of Leases and Rents and Security Agreement dated as of April 25, 2006 and recorded on May 8, 2006, as document number 0612833129, in favor of Bank, as amended from time to time (the "Mortgage"); and

B. The property encumbered by the Mortgage is consisting of approximately 7.1 acres, located at 21st Street and Jefferson, Chicago, Illinois legally described on Exhibit A attached hereto and made a part hereof (the "Property"); and

C. The Mortgage secures the payment of the indebtedness of Mortgagor to Bank evidenced by the following notes: (i) that certain Mortgage Note dated April 25, 2006, by CORU 1701, LLC and Christine Chun in favor of Bank, in the maximum principal amount of \$1,500,000.00 increased to \$2,000,000.00 on April 25, 2008 may be further amended from time to time (the "CORU 1701 Note"), and (ii) that certain Mortgage Note dated April 25, 2006, by CORU 500, LLC and Christine Chun in favor of Bank, in the maximum principal amount of \$3,500,000.00, as amended from time to time (the "CORU 500 Note"). The CORU 500 Note and the CORU 1701 Note are secured by, among other things, the Mortgage, that certain Mortgage, Assignment of Leases and Rents, and Security Agreement by CORU 210, LLC in favor of Bank, as amended from time to time (the "210 E. Ohio Mortgage"), that certain Mortgage, Assignment of Leases and Rents, and Security Agreement by CORU 121, LLC in

BOX 441

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favor of Bank, as amended from time to time (the "Pullman Mortgage"), that certain Mortgage, Assignment of Leases and Rents, and Security Agreement by CORU 500, LLC in favor of Bank, as amended from time to time (the "CORU 500 Mortgage"), that certain Mortgage, Assignment of Leases and Rents, and Security Agreement by CORU 1701, LLC in favor of Bank, as amended from time to time (the "CORU 1701 Mortgage"), and together with all other documents, instruments and agreements entered into or delivered in connection with the Loan Agreement (collectively, the "Loan Documents");

D. Christine Chun and CORU 1701, LLC, an Illinois limited liability company, have requested that the Bank extend the Maturity Date to April 25, 2009, and to modify the Interest Rate, and Bank is willing to accommodate such requests, subject to the terms and conditions of this Modification. Christine Chun and CORU 500, LLC, an Illinois limited liability company, have requested that the Bank extend the Maturity Date to April 25, 2009, and to modify the Interest Rate, and Bank is willing to accommodate such requests, subject to the terms and conditions of this Modification.

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree that the Mortgage be and is hereby modified and amended as follows:

1. Third Amended and Restated CORU 1701 Note. All references in the Mortgage and the Loan Documents to the CORU 1701 Note shall be deemed to refer to the Amended and Restated CORU 1701 Note dated the date hereof, in the maximum principal amount of \$2,000,000.00 (together with any amendments, modifications, extensions, renewals or replacements thereof "Third Amended and Restated CORU 1701 Note").

2. Third Amended and Restated CORU 500 Note. All references in the Mortgage and the Loan Documents to the CORU 500 Note shall be deemed to refer to the Amended and Restated CORU 500 Note dated the date hereof, in the maximum principal amount of \$3,500,000.00 (together with any amendments, modifications, extensions, renewals or replacements thereof "Third Amended and Restated CORU 500 Note").

3. Full Force and Effect. The provisions of the Mortgage, as amended hereby, are in full force and effect and the Mortgage as so amended is hereby ratified and confirmed and all representations and warranties made therein remain true and correct as of the date hereof.

4. Priority. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Loan Documents, as amended.

5. Conflict. In the event of conflict between any of the provisions of the Mortgage and this Modification, the provisions of this Modification shall control.

6. Representations. Mortgagor hereby renews, remakes and reaffirms the representations and warranties contained in the Mortgage and Loan Documents.

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7. Counterparts. This Modification may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Modification by signing one or more counterparts.

8. Binding. This Modification is binding upon, and inures to the benefit of, the parties hereto and their respective successors and assigns.

[Signature page follows on next page]

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EXHIBIT A
Legal Description

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TICOR TITLE INSURANCE COMPANY

Commitment Number: 137322-CILC

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

TRACT 2 -

PARCEL 1:

LOT 13 (EXCEPT THE NORTH 16 FEET AND EXCEPT THE EAST 11 FEET THEREOF) AND LOT 16 (EXCEPT THE EAST 11 FEET THEREOF) ALL IN THE SUBDIVISION OF LOT 1 IN BLOCK 38 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND SO MUCH OF THE SOUTHEAST QUARTER AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 43, 44 AND 45 IN THE SUBDIVISION OF LOT 2 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND SO MUCH OF THE SOUTHEAST QUARTER AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER;

ALSO

LOT 59 (EXCEPT THE NORTH 20 FEET THEREOF) AND ALL OF LOTS 60 AND 65 IN THE SUBDIVISION OF LOT 1 IN BLOCK 38 IN CANAL TRUSTEES' SUBDIVISION, AFORESAID:

ALSO

LOTS 9, 10, 11 AND 12 IN JOHN B. GEST'S SUBDIVISION OF THAT PART NORTH OF 21ST STREET OF LOT 4 IN BLOCK 38 IN CANAL TRUSTEES' SUBDIVISION AFORESAID;

ALSO

THAT PART OF LOT 3 IN BLOCK 38 IN SAID CANAL TRUSTEES' SUBDIVISION LYING NORTH OF WEST 21ST STREET AND EAST OF RUBLE STREET;

ALSO

ALL OF THAT PART OF THE NORTH-SOUTH VACATED ALLEY, 16 FEET WIDE LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 43, 44 AND 45 IN THE SUBDIVISION OF LOT 2 IN BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION, AFORESAID, LYING WEST OF AND ADJOINING THE WEST LINES OF LOTS 59, 60 AND 65 IN THE SUBDIVISION OF LOT 1 IN BLOCK 38 IN CANAL TRUSTEES' SUBDIVISION AFORESAID, LYING SOUTH OF AND ADJOINING THE WESTWARD PROLONGATION OF THE SOUTH LINE OF THE NORTH 20 FEET OF SAID LOT 59, AND LYING NORTH OF AND ADJOINING THE WESTWARD PROLONGATION OF THE SOUTH LINE OF LOT 65, AFORESAID;

ALSO

ALL OF THE NORTH-SOUTH VACATED ALLEY, 8 FEET WIDE, BEING THE WEST 8 FEET OF LOT 12 IN JOHN B. GEST'S SUBDIVISION, AFORESAID.

PARCEL 3:

THAT PART OF LOT 3 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PART LIES NORTH OF WEST 21ST STREET, WEST OF RUBLE STREET AND EAST OF THE NORTH AND SOUTH ALLEY BETWEEN UNION STREET AND RUBLE STREET, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST 21ST STREET WITH THE EAST LINE OF SAID PUBLIC ALLEY; THENCE NORTH ALONG SAID EAST LINE, A DISTANCE OF 90 FEET AND 9 5/8 INCHES (90.80 FEET) TO THE NORTH LINE OF SAID LOT 3; THENCE EAST ALONG SAID NORTH LINE, A

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SCHEDULE C (Continued)

Commitment Number: 137322-CILC

DISTANCE OF 32 FEET 7/8 INCHES (32.07 FEET); THENCE SOUTH TO A POINT ON THE NORTH LINE OF WEST 21ST STREET WHICH IS 32 FEET 5/8 INCHES (32.05 FEET) EAST OF THE POINT OF BEGINNING THENCE WEST ALONG SAID NORTH LINE OF WEST 21ST STREET TO SAID POINT OF BEGINNING.

PARCEL 4:

THE NORTH HALF OF VACATED WEST 21ST STREET, 60 FEET WIDE, LYING EAST OF AND ADJOINING THE SOUTHWARD PROLONGATION OF THE EAST LINE OF RUBLE STREET AND LYING WEST OF AND ADJOINING THE SOUTHWARD PROLONGATION OF THE CENTER LINE OF VACATED S. DES PLAINES STREET; ALSO THE WEST HALF OF VACATED SOUTH DES PLAINES STREET LYING SOUTH OF AND ADJOINING THE EASTWARD PROLONGATION OF THE SOUTH LINE OF THE NORTH 20 FEET OF LOT 59 IN THE CANAL TRUSTEES' SUBDIVISION AND LYING NORTH OF AND ADJOINING THE EASTWARD EXTENSION OF THE NORTH LINE OF WEST 21ST STREET, AS EXTENDED THROUGH SAID VACATED SOUTH DES PLAINES STREET; ALL IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5 -- OPTION PARCEL:

LOTS 24 THROUGH 31, BOTH INCLUSIVE IN O.M. DORMAN'S SUBDIVISION OF THAT PART SOUTH OF THE NORTHERN 3 ACRES OF LOT 2 IN BLOCK 37 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF AND SO MUCH OF THE SOUTHEAST QUARTER AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. TOGETHER WITH ALL THAT PORTION OF WEST 20TH PLACE, 22.52 FEET WIDE, AS SAID PORTION WAS VACATED BY ORDINANCE PASSED NOVEMBER 17, 1969 AND RECORDED MAY 15, 1970 AS DOCUMENT 21160079, WHICH PORTION LIES EAST OF AND ADJOINING THE SOUTHWARD EXTENSION OF THE WEST LINE OF SAID LOTS 24 THROUGH 31 AND LYING WEST OF AND ADJOINING THE SOUTHWARD EXTENSION OF THE EAST LINE OF SAID LOTS 24 THROUGH 31, BOTH INCLUSIVE.

ALSO: ALL OF THAT PORTION OF VACATED S. JEFFERSON STREET, 66 FEET WIDE, LYING SOUTH OF AND ADJOINING THE WESTWARD PROLONGATION OF THE SOUTH LINE OF WEST CULLERTON STREET AND NORTH OF AND ADJOINING THE WESTWARD PROLONGATION OF THE SOUTH LINE OF VACATED WEST 20TH PLACE;

PIN: 17-21-321-030-0000
17-21-322-017-0000
17-21-322-018-0000
17-21-322-019-0000
17-21-322-020-0000
17-21-322-039-0000
17-21-322-040-0000
17-21-322-041-0000
17-21-322-044-0000
17-21-323-003-0000
17-21-323-004-0000

17-21-325-001-0000

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SCHEDULE C
(Continued)

Commitment Number: 137322-CILC

- 17-21-325-002-0000
- 17-21-325-003-0000
- 17-21-325-004-0000
- 17-21-325-005-0000
- 17-21-325-006-0000
- 17-21-325-007-0000
- 17-21-325-008-0000

CKA: 2040 SOUTH JEFFERSON, CHICAGO, IL, 60616

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