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Cook County Recorder of Deeds
Date: 11/19/2008 08:45 AM Pg: 1 of 4

This document was prepared by and after recording return to:

FIRST UNITED BANK
7626 W. Lincoln Highway
Frankfort IL 60423



(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT is made this 13th day of October, 2008 by and between Kari Pines Land Company, Ltd., whose address is 8410 W. 183rd Place, Tinley Park, IL. 60477 (herein "**Borrower**"), and **FIRST UNITED BANK**, whose address is 7626 W. Lincoln Highway, Frankfort IL 60423 (herein "**Lender**").

WHEREAS, to secure repayment of a promissory note dated October 13, 2006 in the principal sum of \$700,000.00 (the "**Note**"), Borrower executed and delivered to Lender a Mortgage dated October 12, 2006 and recorded on October 20, 2006 with the Cook County Recorder of Deeds as Documents No. 0629334051 (the "**Mortgage**") and by an Assignment of Keys dated October 13, 2006 and recorded on October 20, 2006 with the Cook County Recorder of Deeds as Document No. 0629334052 (the "**Assignment**") encumbering the property legally described on Exhibit "A" attached hereto and incorporated herein by reference (the "**Property**"); and

WHEREAS, Borrower and Lender executed a Mortgage Modification Agreement dated October 13, 2007 and recorded on December 4, 2007 with the Cook County Recorder of Deeds as Document No. 0733822100 (the "**Modification**");

WHEREAS, Borrower and Lender executed a Loan Modification Agreement of even date herewith which modifies the terms of the Note as follows: **EXTEND MATURITY DATE ONE (1) YEAR TO OCTOBER 13, 2009. INCREASE INTEREST RATE TO 6.75% FIXED. ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME;**

WHEREAS, Borrower and Lender desire to modify the terms of the Mortgage to comport with the terms of the Note as so modified.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are incorporated herein as though fully set forth. Borrower represents and warrants to Lender that the foregoing recitals are true and correct.

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- 2. The terms of the Mortgage are hereby modified as follows: **EXTEND MATURITY DATE ONE (1) YEAR TO OCTOBER 13, 2009. INCREASE INTEREST RATE TO 6.75% FIXED. ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME;**
- 3. Borrower hereby reaffirms all of the terms and provisions of the Mortgage as modified hereby.

IN WITNESS WHEREOF, Borrower has executed this Instrument by its duly authorized representatives on the date first above written.


BORROWER:

KARI PINES LAND COMPANY, LTD.

By: 
Carl J. Vanderberg, President & Secretary

LENDER:

FIRST UNITED BANK

By: 
Donald W. Borowski
Chief Lending Officer

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)



I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY** that **Carl J. Vandenberg** personally known to me to be the President and Secretary, respectively, of Kari Pines Land Company, Ltd., a(n) Illinois corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as President and Secretary of said corporation as their free and voluntary act and as the free and voluntary act of said Trustee for the uses and purposes therein set forth. **GIVEN** under my hand and official seal this 13th day of October, 2008.

Kayla Mobley

Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)



I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY** that **Donald W. Borowski, Chief Lending Officer** of **FIRST UNITED BANK**, personally known to me personally known to me to be the same person 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 Chief Lending Officer of said Corporation as his/her free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth. **GIVEN** under my hand and official seal this 13th day of October, 2008.

Kayla Mobley

Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

LOT 5 IN KARI PINES, BEING A SUBDIVISION OF PART OF THE NORTHWEST QUARTER OF FRACTIONAL SECTION 5, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 18, 2006 AS DOCUMENT NO. 0613832078, IN COOK COUNTY, ILLINOIS.

P.I.N. 31-05-100-010-0000

Commonly known as: 6255-6257 Kallsen Drive, Tinley Park, IL. 60477