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RECORDATION REQUESTED BY:

Founders Bank
Orland Park Branch
14497 John Humphrey Drive
Orland Park, IL 60462

WHEN RECORDED MAIL TO:

Founders Bank
Orland Park Branch
14497 John Humphrey Drive
Orland Park, IL 60462

SEND TAX NOTICES TO:

Founders Bank
Orland Park Branch
14497 John Humphrey Drive
Orland Park, IL 60462



0832431052

Doc#: 0832431052 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/19/2008 12:38 PM Pg: 1 of 4

2069399 MTC/BX

This Modification of Mortgage prepared by:
Lauren A. Tennant, Commercial Loan Assistant
Founders Bank
14497 John Humphrey Drive
Orland Park, IL 60462

MODIFICATION OF MORTGAGE



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THIS MODIFICATION OF MORTGAGE dated October 17, 2008, is made and executed between Wicker Park Properties, Inc., whose address is 1000 North Milwaukee, Suite 400, Chicago, IL 60622 (referred to below as "Grantor") and Founders Bank, whose address is 14497 John Humphrey Drive, Orland Park, IL 60462 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 17, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded August 22, 2006 by the Cook County Recorder of Deeds as Document #0623420059.
Assignment of Rents recorded August 22, 2006 by the Cook County Recorder of Deeds as Document #0623420060.

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

LOT 38 IN BLOCK 15 IN PIERCE'S ADDITION TO HOLSTEIN IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1800-10 N. Milwaukee Ave., Chicago, IL 60647. The Real Property tax identification number is 14-31-313-015-0000.

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

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MODIFICATION OF MORTGAGE (Continued)

Page 2

Principal Decrease to \$1,337,363.36 and Maximum Lien is Modified to \$1,800,000.00.

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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 17, 2008.

GRANTOR:


WICKER PARK PROPERTIES, INC.

By: 

Krzysztof Karbowski, President of Wicker Park Properties, Inc.

LENDER:

FOUNDERS BANK

x 

Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 30th day of October, 2008 before me, the undersigned Notary Public, personally appeared **Krzysztof Karbowski, President of Wicker Park Properties, Inc.**, 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 Lauren A. Tennant Residing at Downers Grove, IL

Notary Public in and for the State of Illinois

My commission expires 10-16-10



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF COOK)

On this 30th day of October, 2008 before me, the undersigned Notary Public, personally appeared Daniel E. Michalski and known to me to be the VICE PRESIDENT, authorized agent for **Founders Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Founders Bank**, duly authorized by **Founders Bank** 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 in fact executed this said instrument on behalf of **Founders Bank**.

By Lauren A. Tennant Residing at DOWNERS GROVE, IL

Notary Public in and for the State of Illinois

My commission expires 10-16-10



Cook County Clerk's Office