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WHEN RECORDED MAIL TO:

American Chartered Bank
955 National Parkway
Suite 60
Schaumburg, IL 60173



Doc#: 0833633124 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/01/2008 01:35 PM Pg: 1 of 4

This Modification of Mortgage prepared by:

American Chartered Bank
1199 E. Higgins Road
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 15, 2008, is made and executed between 221 Lively Boulevard Venture (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 East Higgins Road, Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 14, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on November 18, 2003 as Document #0332249058 in the Cook County Recorder's Office, as subsequently modified from time to time.

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

UNIT 2 IN THE 99-149 SEEGER ROAD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 45 IN HIGGINS INDUSTRIAL PARK UNIT 27, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN;

WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NUMBER 85050428 AS AMENDED FROM TIME TO TIME, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1401 East Higgins Road, Elk Grove Village, IL 60007. The Real Property tax identification number is 08-22-402-089-1003.

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

This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of Indebtedness secured by the Mortgage to \$2,000,000.00.
- (2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums

1401-8435743 ZC

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advanced to protect the security of the Mortgage, exceed \$2,000,000.00.

(3) That the above referenced Mortgage now secures a promissory note dated November 14, 2003 in the principal amount of \$1,440,000.00. from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The promissory note described in this paragraph is a refinancing of, modification of, and substitution for the Note described in the Mortgage.

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 JULY 15, 2008.

GRANTOR:

221 LIVELY BOULEVARD VENTURE

By:


Sarah Gullo, General Partner of 221 Lively Boulevard Venture

By:


Pasquale Martinelli, General Partner of 221 Lively Boulevard Venture

LENDER:

AMERICAN CHARTERED BANK

X


Authorized Signer

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PARTNERSHIP ACKNOWLEDGMENT

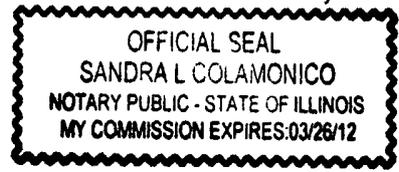
STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 15th day of August, 2008 before me, the undersigned Notary Public, personally appeared **Sarah Gulfo, General Partner of 221 Lively Boulevard Venture and Pasquale Martinelli, General Partner of 221 Lively Boulevard Venture**, and known to me to be partners or designated agents of the partnership that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the partnership.

By Sandra L. Colamonicio Residing at 8240 Polo, Lakewood, IL

Notary Public in and for the State of Illinois

My commission expires 3-26-2012



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LENDER ACKNOWLEDGMENT

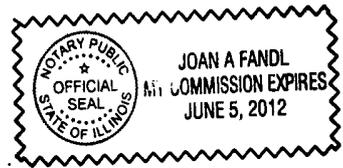
STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 1 day of August, 2008 before me, the undersigned Notary Public, personally appeared Michael Martino and known to me to be the SVP, authorized agent for **American Chartered Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **American Chartered Bank**, duly authorized by **American Chartered 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 **American Chartered Bank**.

By Joan A Fandl Residing at Palos Park

Notary Public in and for the State of Illinois

My commission expires 06-05-12



Cook County Clerk's Office