

# UNOFFICIAL COPY



Doc#: 0835333139 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/18/2008 02:04 PM Pg: 1 of 3

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This instrument was prepared by Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559  
When recorded return to Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

## MODIFICATION OF MORTGAGE

**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is October 30, 2008. The parties and their addresses are:

**MORTGAGOR:**

2140 N. CLIFTON LLC  
An Illinois Limited Liability Company  
1137 W. Webster  
Chicago, IL 60614

**LENDER:**

LAKESIDE BANK  
Organized and existing under the laws of Illinois  
55 W. WACKER DRIVE  
CHICAGO, IL 60601

1. **BACKGROUND.** Mortgagor and Lender entered into a security instrument dated March 30, 2006 and recorded on April 3, 2006 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds as Document Number 0609343346 and covered the following described Property:

Lot 46 in Sub-Block 6 of Block 10 in Sheffield's Addition to Chicago in the Southwest 1/4 of the Northeast 1/4 of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 14-32-213-029-0000.

The property is located in Cook County at 2140 North Clifton Avenue, Chicago, Illinois 60614.

2. **MODIFICATION.** For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

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The Security Instrument is modified as follows:

**A. Maximum Obligation Limit.** The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$2,505,000.00. This limitation of amount does not include interest, attorneys' fees and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

**B. Secured Debt.** The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 6054629-01, dated March 30, 2006, from Mortgagor to Lender, with a loan amount of \$2,505,000.00, with an initial interest rate of 5.25 percent per year (this is a variable interest rate and may change as the promissory note prescribes) and maturing on January 30, 2009. One or more of the debts secured by this Security Instrument contains a future advance provision.

(b) All Debts. All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

**3. CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

**MORTGAGOR:**

2140 N. Clifton LLC

By 2140 N. Clifton Investor LLC, Member

By SMH Development LLC, Manager

By   
Seth M. Harris, Member

**LENDER:**

LAKESIDE BANK

By   
David V. Pinkerton, Executive Vice President

