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Doc#: 0917022040 Fee: \$46.25
Eugene "Gene" Moore RHPF Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/19/2009 09:17 AM Pg: 1 of 5

RECORDATION REQUESTED BY:

MB Financial Bank, N.A.
Commercial Division 8
800 West Madison
Chicago, IL 60607

WHEN RECORDED MAIL TO:

MB Financial Bank, N.A.
Loan Documentation
6111 N. River Rd.
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Robert J. Ex/LN# 4219634/LR# QCK
MB Financial Bank, N.A.
6111 N. River Rd.
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



0740

THIS MODIFICATION OF MORTGAGE dated April 11, 2009, is made and executed between 637 W. 16th Street, LLC, an Illinois limited liability company, whose address is 1950 N. Sedgwick Street - Suite 1A, Chicago, IL 60614 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 800 West Madison, Chicago, IL 60607 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 11, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of May 11, 2008 executed by 637 W. 16th Street, LLC ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on June 19, 2008 as document no. 0817115021, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on June 19, 2008 as document no. 0817115022.

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

UNIT NUMBERS 639-1 (1E) AND 637-2 (2W) IN PROPOSED 637 W. STREET CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

✓ LOTS 12 AND 13 IN CRANE AND WESSON'S SUBDIVISION OF LOT 2 IN BLOCK 45 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THAT PART OF THE SOUTHEAST 1/4 WHICH LIES WEST OF THE CHICAGO RIVER OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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M-4
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UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

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WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 30, 2006 AS DOCUMENT NUMBER 0630315054; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

✓ The Real Property or its address is commonly known as 637 W. 16th Street - Units 1E and 2W, Chicago, IL
 ✓ 60616. The Real Property tax identification number is 17-21-304-065-1001 and 17-21-304-065-1004.

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means that certain Promissory Note dated as of April 11, 2009 in the original principal amount of \$450,000.00 executed by Borrower and payable to the order of Lender, as amended, supplemented, modified or replaced from time to time. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

The paragraph titled "Maximum Lien" set forth in the mortgage is hereby amended and restated in its entirety as follows: At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of Mortgage, exceed \$900,000.00.

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.

WAIVER. GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

(1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CON-

NECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE

DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN

FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED

THERE TO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;

(2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING,

AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING

THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 11, 2009.

GRANTOR:

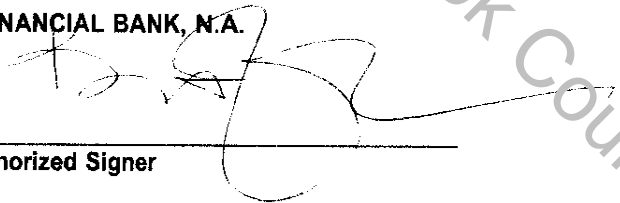
637 W. 16TH STREET, LLC

By: 
Avi Ron, Managing Member of 637 W. 16th Street, LLC

By: 
Yuval Degani, Managing Member of 637 W. 16th Street, LLC

LENDER:

MB FINANCIAL BANK, N.A.

X 
Authorized Signer

Property of Cook County Clerk's Office

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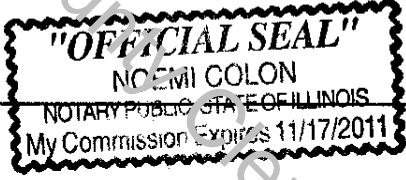
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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 29th day of May, 2009 before me, the undersigned Notary Public, personally appeared **Avi Ron, Managing Member of 637 W. 16th Street, LLC and Yuval Degani, Managing Member of 637 W. 16th Street, LLC**, and known to me to be members or designated agents of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating 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 limited liability company.

By Noemi Colon Residing at 800 W. Madison Chicago, IL 60607
 Notary Public in and for the State of Illinois
 My commission expires 11/17/2011



Clerk's Office

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LENDER ACKNOWLEDGMENT

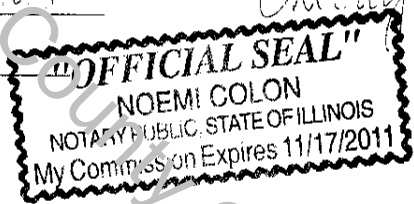
STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 24th day of May, 2009 before me, the undersigned Notary Public, personally appeared Burdett Johnson and known to me to be the Senior Vice President, authorized agent for **MB Financial Bank, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A.**, duly authorized by **MB Financial Bank, N.A.** 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 **MB Financial Bank, N.A.**

By Noemi Colon Residing at 800 W Madison

Notary Public in and for the State of Illinois Chicago Illinois

My commission expires 11/17/2011



Notary's Office