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Doc#: 1018149016 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/30/2010 11:13 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Maribel Velasquez, Loan Officer - Loan Administration
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 14, 2010, is made and executed between 79th & Marshfield, LLC, an Illinois limited liability company, whose address is 4431 N. Milwaukee Avenue #B, Chicago, IL 60630 (referred to below as "Grantor") and RAVENSWOOD BANK, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 14, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on April 17, 2008 as Document Number 0810849032 together with a certain Assignment of Rents dated April 14, 2008 recorded in the Office of Recorder of Deeds on April 17, 2008 as Document Number 0810849033.

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

LOTS 1, 2, 3, 4, 5 AND 6 IN THE RE-SUBDIVISION OF LOTS 1 TO 49 IN BLOCK 63 IN DEWEY AND VANCE SUBDIVISION OF SOUTH 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 33 FEET THEREOF RESERVED FOR THE RAILROAD RIGHT OF WAY, ALSO EXCEPT THE RIGHT OF WAY OF THE PACIFIC CENTRAL AND ST. LOUIS RAIL ROAD, AND ALSO EXCEPT THE SOUTH 10 RODS OF THE WEST 16 RODS OF THE SOUTH 1/2 OF SECTION 30, AFORESAID RESERVED FOR THE SCHOOL LOT) IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1642 W. 79th Street, Chicago, IL 60620. The Real Property tax identification number is 20-30-434-034-0000; 20-30-434-035-0000 and 20-30-434-036-0000.

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

As of the date hereof, the Note dated April 14, 2008, in the original principal amount of \$700,000.00 is hereby modified as follows: (i) the interest rate is hereby adjusted from a variable rate of 1.000 percentage point over the Index with a floor rate limitation of 6.000% to an interest rate equal to 7.250%; (ii) the

FREEDOM TITLE CORP.

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(Continued)**

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maturity date of the Note hereby is extended from April 14, 2010 to April 14, 2013; and (iii) the "Line Credit" provision referenced in the Mortgage, Note and in the Related Documents is hereby deleted in its entirety. No Further Advances will be permitted under the Note. Payments on the Note are to be made in accordance with the following payment schedule: 35 consecutive monthly payments of principal and interest payments of \$4,607.42 each, commencing May 14, 2010 and one irregular last payment estimated at \$611,456.49 due April 14, 2013.

As of the date of this Modification, the outstanding principal balance under this Note is \$637,093.31.

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 endorser 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 APRIL 14, 2010.

GRANTOR:

79TH & MARSHFIELD, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Paul Tsakiris, Member of 79th & Marshfield, LLC, an Illinois limited liability company

LENDER:

RAVENSWOOD BANK

x 

Authorized Signer

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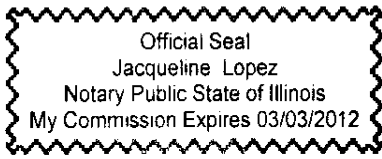
MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF DuPage)

On this 14th day of June, 2010 before me, the undersigned Notary Public, personally appeared **Paul Tsakiris, Member of 79th & Marshfield, LLC, an Illinois limited liability company**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Jacqueline Lopez Residing at 700 W. Forest Ave. # 204
West Chicago, Ill. 60185
 Notary Public in and for the State of Illinois
 My commission expires 03/03/2012



DuPage County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

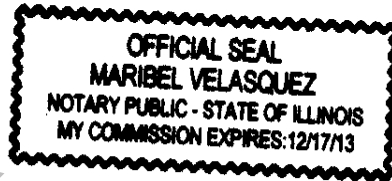
LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF COOK) SS
)

On this 14th day of June, 2010 before me, the undersigned Notary Public, personally appeared Eric W. Hubbard and known to me to be the President, authorized agent for **RAVENSWOOD BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **RAVENSWOOD BANK**, duly authorized by **RAVENSWOOD 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 **RAVENSWOOD BANK**.

By [Signature] Residing at Chicago
 Notary Public in and for the State of _____

My commission expires _____



Cook County Clerk's Office