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Doc#: 1029334054 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/20/2010 11:23 AM Pg: 1 of 12

That This document was prepared
by,
and after recording, return to:

Joseph Q. McCoy, Esq.
Perkins Coie LLP
131 S. Dearborn, Suite 1700
Chicago, Illinois 60603

Permanent Tax Index Number[s]:

See Exhibit 'A'

This space reserved for Recorders use only.

Property Address:

See Exhibit "A"

FIRST MODIFICATION OF LOAN DOCUMENTS

THIS FIRST MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is made as of the 29th day of September, 2010, but effective as of the 25th day of April, 2010, by Chicago Title Land Trust Company, 176 N. Clark Street, Chicago, Cook County, Illinois 60601, Trustee, not personally, under that certain Trust Agreement dated as of October 14, 1999 pertaining to Trust #11993 (the "Mortgagor"), Taylor Investments Partnership, an Illinois general partnership (the "Borrower"), William Pileggi, Rosanne Pileggi, Alexander Brusha and Nicole Brusha (together, the "Guarantor") and FIFTH THIRD BANK, an Ohio banking corporation, successor by merger with Fifth Third Bank, a Michigan banking corporation, its successors and assigns (the "Lender").

RECITALS:

A. Lender made a loan to Borrower in the original principal amount of Seven Hundred Fifty Thousand and 00/100 Dollars (\$750,000.00) (the "Loan").

B. The Loan is evidenced by that Term Note dated as of April 25, 2005 (as amended, restated or replaced from time to time, the "Note") executed by Borrower and made payable to the order of Lender in the maximum principal amount of the Loan and due on April 25, 2010 (the "Original Maturity Date"), except as may be accelerated pursuant to the terms hereof, of the Note or of any other document or instrument now or hereafter given to evidence or secure the payment of the Note or delivered to induce Lender to disburse the proceeds of the Loan.

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C. The Loan is secured by (i) that certain Mortgage, Security Agreement and Financing Statement dated as of April 25, 2005 (as amended, restated, modified or supplemented and in effect from time to time, the "Mortgage") made by Mortgagor in favor of Lender, recorded in the Cook County Recorder of Deeds on May 16, 2005 as Document No. 0513605358; and (ii) that certain Assignment of Rents dated as of dated as of April 25, 2005 (as amended, restated, modified or supplemented and in effect from time to time, the "Assignment of Rents") made by Mortgagor in favor of Lender, recorded in the Cook County Recorder of Deeds on May 16, 2005 as Document No. 0513605359. The property is legally described on Exhibit A attached hereto.

D. Guarantors each executed a Guaranty Agreement dated April 25th, 2005 (the "Guaranty").

E. The Note, Mortgage, Assignment of Rents, the Guaranty, and such other documents delivered or executed in connection with the Loan, as amended, restated or replaced from time to time, are collectively referred to herein as the "Loan Documents".

F. Lender extended the Original Maturity Date from April 25, 2010 to April 25, 2012 (the "Maturity Date").

G. Borrower desires to amend the Loan Documents to extend the Maturity Date and Lender agrees to amend the same based upon the terms set forth herein.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. All terms not otherwise defined herein shall have the meaning ascribed to such term in the Mortgages.

2. Principal Balance of the Loan. As of the date hereof, the principal balance of the Loan is Seven Hundred Forty-Nine Thousand Five Hundred Thirteen and 36/100 Dollars (\$749,513.36). All references to the Loan in the Loan Documents shall mean Seven Hundred Forty-Nine Thousand Five Hundred Thirteen and 36/100 Dollars (\$749,513.36).

3. Maturity Date of the Loan. The maturity date of the Loan is hereby extended from April 25, 2010 to April 25, 2012. Any reference in the Note, Mortgages or any of the other Loan Documents to the "Maturity Date" of the Loan shall mean April 25, 2012.

4. Amended and Restated Term Note. Concurrent with the delivery of this Agreement, Borrower will deliver to Lender an Amended and Restated Term Note in the original

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principal amount of Seven Hundred Forty-Nine Thousand Five Hundred Thirteen and 36/100 Dollars (\$749,513.36).

5. Financial Statements. The Borrower represents and warrants that the financial statements for the Borrower and the Property previously submitted to the Lender are true, complete and correct in all material respects, disclose all actual and contingent liabilities of the Borrower or relating to the Property and do not contain any untrue statement of a material fact or omit to state a fact material to such financial statements. No material adverse change has occurred in the financial condition of the Borrower or the Property from the dates of said financial statements until the date hereof. The Borrower shall furnish to the Lender such financial information regarding the Borrower, its constituent partners or members, as the case may be, the Property and any guarantor of the Loan as the Lender may from time to time reasonably request, which shall include such financial information required in the Amended and Restated Term Note from Borrower to Lender dated as of even date herewith..

6. Representations and Warranties of Borrower. Borrower hereby represents, covenants and warrants to Lender as follows:

(a) The representations and warranties in the Mortgages and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default or Unmatured Default under the Note, the Mortgages or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, the Mortgages or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Borrower or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

(e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Agreement and to perform its obligations under the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on

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behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

7. Title Policy. As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Chicago Title Insurance Company to issue a title policy (the "Title Policy"), dated as of the date this Agreement, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgages, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

8. Reaffirmation of Guaranty. Guarantor hereby ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder.

9. Expenses. As a condition precedent to the agreements contained herein, Borrower shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

10. Miscellaneous.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Agreement shall not be construed more strictly against Lender than against Borrower merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated

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with Borrower nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Mortgages and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

(h) Time is of the essence of each of Borrower's obligations under this Agreement.

11. Customer Identification - USA Patriot Act Notice; OFAC and Bank Secrecy Act. Lender hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001) (the "Act"), and Lender's policies and practices, Lender is required to obtain, verify and record certain information and documentation that identifies Borrower, which information includes the name and address of Borrower and such other information that will allow Lender to identify Borrower in accordance with the Act. In addition, Borrower shall (a) ensure that no person who owns a controlling interest in or otherwise controls Borrower or any subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("OFAC"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act ("BSA") laws and regulations, as amended.

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[Remainder of page intentionally left blank; signature page follows]

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IN WITNESS WHEREOF, the parties hereto have executed this First Modification of Loan Documents dated as of the day and year first above written.

MORTGAGOR:

This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement made by it as Trustee in this instrument.

**CHICAGO TITLE LAND TRUST CO,
TRUSTEE under Trust Agreement No. 11993
dated as of October 14, 1999 and not
personally**

By: Nancy A Carlin
Name: Nancy A Carlin
Its: Trust Officer

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Nancy A Carlin, Trust Officer of the Trustee, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trustee, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 20 day of Sept, 2010.

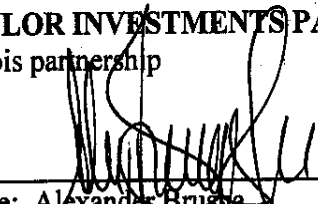


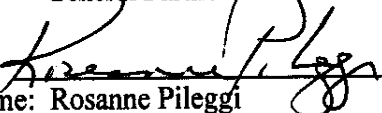
Grace Marin
Notary Public

My Commission Expires:
3/20/2013

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TAYLOR INVESTMENTS PARTNERSHIP, an Illinois partnership

By: 
Name: Alexander Brusha
Its: General Partner

By: 
Name: Rosanne Pileggi
Its: General Partner

By: 
Name: Nicole Brusha
Its: General Partner


By: 
Name: William Pileggi
Its: General Partner

GUARANTORS

By: 
Name: Alexander Brusha

By: 
Name: Rosanne Pileggi

By: 
Name: Nicole Brusha

By: 
Name: William Pileggi

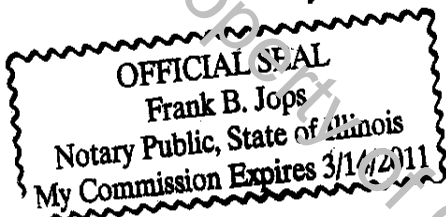
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Alexander Brusha, a General Manager of Taylor Investments Partnership, an Illinois general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 28 day of Sept, 2010.



Frank B. Jops
Frank B. Jops
Notary Public

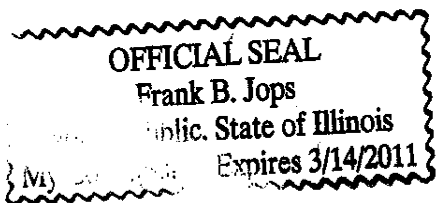
My Commission Expires:

3-14-11

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Rosanne Pileggi, a General Manager of Taylor Investments Partnership, an Illinois general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 28 day of Sept, 2010.



Frank B. Jops
Frank B. Jops
Notary Public

My Commission Expires:

3-14-11

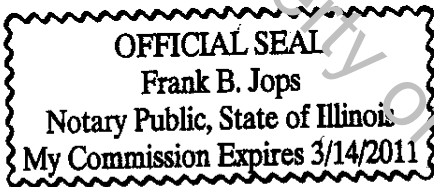
STATE OF ILLINOIS)

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COUNTY OF Cook) SS.
)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Nicole Brusha, a General Manager of Taylor Investments Partnership, an Illinois general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 28 day of Sept, 2010.



Frank B. Jops
Notary Public

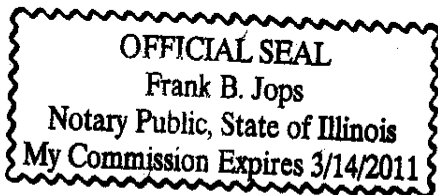
My Commission Expires:

3-14-11

STATE OF ILLINOIS)
)
COUNTY OF Cook) SS.

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that William Pileggi, a General Manager of Taylor Investments Partnership, an Illinois general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal as of the 28 day of Sept, 2010.



Frank B. Jops
Notary Public

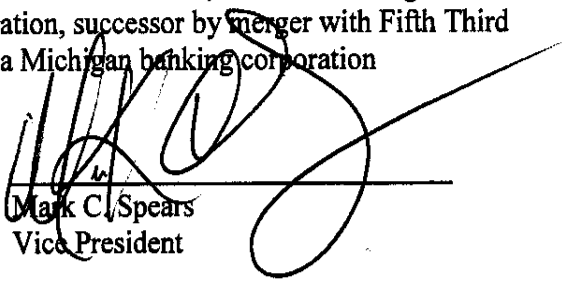
My Commission Expires:

3-14-11

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LENDER:

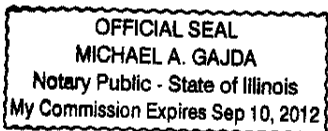
FIFTH THIRD BANK, an Ohio banking corporation, successor by merger with Fifth Third Bank, a Michigan banking corporation

By: 
Name: Mark C. Spears
Title: Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Mark C. Spears, a Vice President of Fifth Third Bank, an Ohio banking corporation, successor by merger with Fifth Third Bank, a Michigan banking corporation, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 29th day of September 2010.




NOTARY PUBLIC
(SEAL)

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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

LOTS 10 AND 11 IN SPAULDING'S SUBDIVISION OF THAT PART OF BLOCK 6 IN MORRIS AND OTHERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF TAYLOR STREET AND WEST OF PLANK ROAD NOW KNOWN AS CORDEN AVENUE, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 2219-2221 W. Taylor Street
Chicago, Illinois