



1030715053

RECORDATION REQUESTED BY:
THE LEADERS BANK
Oak Brook
2001 York Road
Oak Brook, IL 60523

Doc#: 1030715053 Fee: \$46.25
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/03/2010 01:38 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:
THE LEADERS BANK
Oak Brook
2001 York Road
Oak Brook, IL 60523



FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
K. Pietrzak, Credit Administration
THE LEADERS BANK
2001 York Road
Oak Brook, IL 60523

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 26, 2010, is made and executed between Hubbard Street LLC, whose address is 1400 West Hubbard Street, Chicago, IL 60622 (referred to below as "Grantor") and THE LEADERS BANK, whose address is 2001 York Road, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 20, 2005 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded with the Cook County Recorder of Deeds on April 21, 2005 as Document #0511118094.

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

See the exhibit or other description document which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 1400 W. Hubbard Street, Chicago, IL 60622. The Real Property tax identification number is 17-08-131-079; 17-08-131-080.

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

- a.) Delete and restate the definition of Note to read as follows: The word "Note" means the Promissory Note dated June 26, 2010, in the original principal amount of \$2,643,542.64, from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement and the Promissory Note dated June 26, 2010, in the original principal amount of \$1,118,916.62, from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. b.) Delete and restate the definition of Cross-Collateralization: In addition to the Note, the Promissory Note dated June 26, 2010, in the original principal amount of \$2,643,542.64, from Borrower to Lender, together with all renewals of, extensions of,

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UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

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modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement and the Promissory Note dated June 26, 2010, in the original principal amount of \$1,118,916.62, from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. c.) Delete and restate the definition of Cross-Default: This loan is cross-defaulted with all existing loans to the Borrower and/or all related entities, including but not limited to: The Promissory Note dated June 26, 2010, from Hubbard Street LLC to Lender, in the principal amount of \$2,643,542.64 and the Promissory Note dated June 26, 2010, from Hubbard Street LLC to Lender, in the principal amount of \$1,118,916.62. and d.) adjust the interest rate to 5.50% effective June 26, 2010.

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 JUNE 26, 2010.

GRANTOR:

HUBBARD STREET LLC

By: 

Arthur G. Hollis III, Manager of Hubbard Street LLC

LENDER:

THE LEADERS BANK

x 

Authorized Signer

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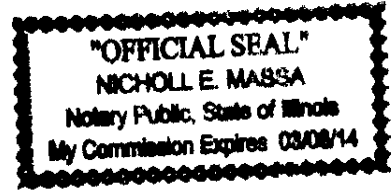
MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF DuPage)

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) SS
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On this 30th day of September, 2010 before me, the undersigned Notary Public, personally appeared **Arthur G. Hollis III, Manager of Hubbard Street LLC**, 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 Nicholl E. Massa Residing at Chicago, IL

Notary Public in and for the State of ILLINOIS

My commission expires 3/8/14

Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF DuPage



On this 30th day of September, 2010 before me, the undersigned Notary Public, personally appeared John J. Prosia and known to me to be the EVP, authorized agent for **THE LEADERS BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **THE LEADERS BANK**, duly authorized by **THE LEADERS 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 **THE LEADERS BANK**.

By Nicholle E. Massa Residing at Chicago, IL

Notary Public in and for the State of ILLINOIS

My commission expires 3/8/14

Cook County Clerk's Office

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EXHIBIT A

LOT 4, 5, 6 AND 7 IN HAMBLETON'S SUBDIVISION OF BLOCK 1 IN GEORGE ARMOUOR'S SUBDIVISION
IN THE SOUTHEAST CORNER OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 39
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office