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Doc#: 1100729015 Fee: \$48.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/07/2011 08:49 AM Pg: 1 of 6

This Modification Prepared by
and after recording should be returned to:

Wesley W. Broquard
Barnes & Thornburg LLP
One North Wacker Drive, Suite 4400
Chicago, Illinois 60606

Property of Cook County Clerk's Office

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE (this "Modification") is made this 6th day of December, 2010, to be effective as of July 1, 2010 (the "Effective Date"), by 1718 S. Newberry Street LLC, an Illinois limited liability company ("Grantor"), to and for the benefit of U.S. Bank N.A., its successors and/or assigns ("Lender"), with reference to the following facts:

A. Lender, as successor in interest to Park National Bank, is the legal owner and holder of a Promissory Note dated October 1, 2009 (the "Note"), made by Richard R. Callahan, an individual (the "Borrower") in the original principal amount of \$790,000.00 (the "Loan"). The Note restated and replaced certain prior notes dating back to June 10, 2003, in the original principal amount of \$350,000.00.

B. The Note is secured by, among other things, that certain Mortgage dated November 1, 2007, and recorded in the office of the Recorder of Cook County, Illinois, on December 3, 2007 as Document No. 0733760008 (the "Mortgage"), creating a mortgage lien against real property and improvements located in Chicago, Illinois, as more particularly described in Exhibit A attached hereto and made a part hereof (the "Security Property").

C. Pursuant to that certain Loan Extension Agreement of even date herewith by and between Borrower and Lender (the "Extension"), Borrower and Lender have agreed to make certain modifications and extensions to the Loan.

D. In order to induce Lender to enter into the Extension, Grantor has agreed to amend the Mortgage as set forth herein, but not otherwise.

NOW, THEREFORE, in consideration of the foregoing premises, and in consideration of Borrower's execution and delivery of the Extension, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Grantor and Borrower, intending to be legally bound, agree as follows:

S Yes
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NO
Yes
Yes
NO
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1. **Definitions.** Defined terms used in this Modification that are not otherwise defined herein shall have the meaning ascribed to them in the Mortgage.

2. **Amendments.**

(a) Effective as of the Effective Date, the term of the Loan is extended from July 1, 2010, to February 1, 2011, and the Maturity Date of the Note shall be February 1, 2011.

(b) All references to the "Note" in the Mortgage shall be deemed to refer to the Note as defined herein and modified by the Extension, as further amended, restated, modified, extended, renewed, guaranteed or assumed from time to time.

(c) The definition of Lender in the Mortgage is hereby amended to be the definition of Lender given in the preamble of this Modification, having the following address for notice purposes:

U.S. Bank N.A.
6100 N Northwest Hwy.
Chicago, IL 60631
Attention: Karen A. Castellanos

3. **Recording.** Upon the execution of this Modification, Borrower shall cause it to be promptly recorded in the Office of the County Recorder for Cook County, Illinois.

4. **Continuing Force and Effect.** Except as specifically modified by this Modification, the Mortgage shall continue in full force and effect. Grantor reaffirms all of its obligations, liabilities, duties, covenants, and agreements to and with Lender pursuant to the Mortgage and agrees that such obligations, liabilities, duties, covenants, and agreements shall continue in full force and effect and shall not be discharged, limited, impaired, or, except as provided in this Modification, affected in any manner whatsoever.

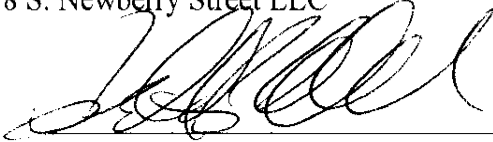
[signature pages follow]

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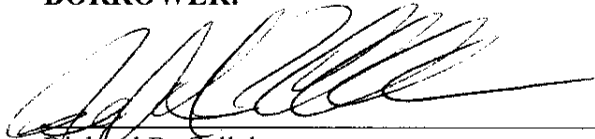
WITNESS the due execution of this Modification as of the date first above written.

GRANTOR:

1718 S. Newberry Street LLC

By: 
Name: Richard R. Callahan, Manager

BORROWER:


Richard R. Callahan

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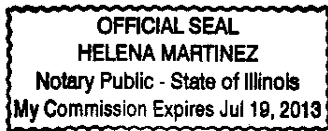
ACKNOWLEDGMENTS:

STATE OF IL)
) ss.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County and State, certify that Richard R. Callahan, Manager, personally known or proven to me by adequate identification, and the person whose name is subscribed to the foregoing instrument, personally appeared before me this day and severally acknowledged that he signed and delivered the said instrument as his free and voluntary act on behalf of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand the Notarial Seal this 13 day of Dec., 2010.

[seal]



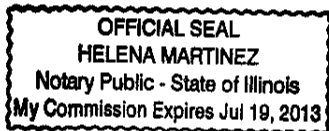
[Signature]
Notary Public

STATE OF IL)
) ss.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County and State, certify that Richard R. Callahan, personally known or proven to me by adequate identification, and the person whose name is subscribed to the foregoing instrument, personally appeared before me this day and severally acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand the Notarial Seal this 13 day of Dec, 2010.

[seal]



[Signature]
Notary Public

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ACCEPTED as of the date first above written:

LENDER:

U.S. Bank N.A.

By: Karen Castellanos
 Name: Karen Castellanos
 Its: AVP

Property of Cook County Clerk's Office

ACKNOWLEDGMENT:

STATE OF IL)
) ss.
 COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County and State, certify that Karen Castellanos, personally known to me to be the employee of U.S. Bank N.A., and the person whose name is subscribed to the foregoing instrument, personally appeared before me this day and severally acknowledged that s/he signed and delivered the said instrument as her/his free and voluntary act and the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand the Notarial Seal this 13 day of Dec, 2010.

[seal]

[Signature]
 Notary Public

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EXHIBIT A TO MODIFICATION OF MORTGAGE

SECURITY PROPERTY

(Page 1 of 1)

LOT 37 IN GEORGE ROTHS SUBDIVISION OF BLOCK 17 OF ASSESSORS DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Commonly known as: 1718 S. Newberry Avenue, Chicago, Illinois 60608
Property Identification Number: 17-20-405-034-0000