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Doc#: 1101416059 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/14/2011 02:59 PM Pg: 1 of 4

Space Above This Line For Recording Data

This instrument was prepared by Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559
When recorded return to Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559

MODIFICATION OF MORTGAGE

DATE AND PARTIES. The date of this Real Estate Modification (Modification) is July 5, 2010. The parties and their addresses are:

MORTGAGOR:

VLAND CHICAGO CANAL LLC
A Delaware Limited Liability Company
321 N. Clark St. Ste 2440
Chicago, IL 60610

LENDER:

LAKESIDE BANK
Organized and existing under the laws of Illinois
55 W. WACKER DRIVE
CHICAGO, IL 60601

1. BACKGROUND. Mortgagor and Lender entered into a security instrument dated June 20, 2006 and recorded on July 5, 2006 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at the Recorder of Deeds office as Document number 0618643018 and covered the following described Property:

See attached Exhibit A

The property is located in Cook County at 1130 South Canal Street, Chicago, Illinois 60608.

2. MODIFICATION. For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

A. Secured Debt. The secured debt provision of the Security Instrument is modified to read:

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¶1) Secured Debts. The term "Secured Debts" includes and this Security Instrument will secure each of the following:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 1622529-01, dated June 20, 2006, from Mortgagor to Lender, with a loan amount of \$7,736,952.53, with an initial interest rate of 5.0 percent per year (this is a variable interest rate and may change as the promissory note prescribes) and maturing on July 5, 2012.

(b) All Debts. All present and future debts from Mortgagor to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities. This Modification will not secure any other debt if Lender fails, with respect to that other debt, to fulfill any necessary requirements or limitations of Sections 19(a), 32, or 35 of Regulation Z.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

3. CONTINUATION OF TERMS. Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

SIGNATURES. By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

MORTGAGOR:

VLand Chicago Canal LLC

By 

Steven J. Ranko, Manager

LENDER:

LAKESIDE BANK

By 

David V. Pinkerton, Executive Vice President

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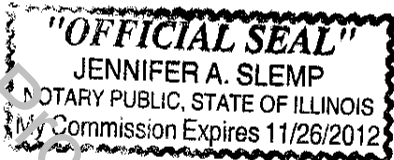
ACKNOWLEDGMENT.

(Business or Entity)

____ OF _____, _____ OF _____ ss.
This instrument was acknowledged before me this 30 day of July, 2010
by Steven J. Panko - Manager of VLand Chicago Canal LLC a Limited Liability Company on behalf of the Limited Liability Company.

My commission expires: 11/26/2012

Jennifer A. Slemper
(Notary Public)



(Lender Acknowledgment)

County OF Cook, State OF Illinois ss.
This instrument was acknowledged before me this 30th day of July, 2010
by David V. Pinkerton -- Executive Vice President of LAKESIDE BANK, a corporation, on behalf of the corporation.

My commission expires: 12/28/2012

Melanda Kywe
(Notary Public)



Property of Cook County Clerk's Office

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EXHIBIT A

A PARCEL OF LAND COMPRISING PARTS OF LOTS 16 TO 20, BOTH INCLUSIVE, PART OF LOT 35, ALL OF LOTS 36 TO 45, BOTH INCLUSIVE; THE NORTH 1/2 OF THE VACATED EAST/WEST 16-FOOT ALLEY, LYING SOUTH OF AND ADJACENT TO THE SOUTH LINE OF LOT 20; LOTS 41 TO 45, BOTH INCLUSIVE, ALL OF THE VACATED NORTH/SOUTH 16-FOOT AND 10-FOOT ALLEYS, LYING RESPECTIVELY EAST OF AND ADJACENT TO LOTS 41, WEST OF AND ADJACENT TO LOT 45, AND PART OF VACATED WEST GRENSHAW STREET IN DANIEL GIBSON'S RESUBDIVISION OF BLOCK 60, ALL IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF WEST ROOSEVELT ROAD (AS OCCUPIED), WITH THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED TO 80 00 FEET), THENCE NORTH 00 DEGREES, 05 MINUTES, 03 SECONDS WEST ALONG THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED), A DISTANCE OF 131 51 FEET TO THE POINT OF BEGINNING OF SAID PARCEL OF LAND, THENCE CONTINUING NORTH 00 DEGREES, 05 MINUTES, 03 SECONDS WEST ALONG THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED), A DISTANCE OF 155.00 FEET TO A POINT 23 48 FEET NORTH OF THE SOUTH LINE OF VACATED WEST GRENSHAW STREET, THENCE NORTH 89 DEGREES, 42 MINUTES, 34 SECONDS WEST, A DISTANCE OF 321 54 FEET TO A POINT IN THE EAST LINE OF SOUTH CLINTON STREET (AS WIDENED TO 80 00 FEET), WHICH IS 23.27 FEET NORTH OF THE SOUTH LINE OF VACATED WEST GRENSHAW; THENCE SOUTH 00 DEGREES, 02 MINUTES, 01 SECOND EAST ALONG THE EAST LINE OF SOUTH CLINTON STREET (AS WIDENED), A DISTANCE OF 155 00 FEET TO THE CENTERLINE OF THE AFORESAID VACATED 16-FOOT ALLEY, THENCE SOUTH 89 DEGREES, 42 MINUTES, 34 SECONDS EAST ALONG THE CENTERLINE OF SAID 16 FOOT ALLEY AND ALONG THE EASTERLY PROLONGATION OF SAID CENTERLINE, A DISTANCE OF 321 67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 1130 SOUTH CANAL STREET, CHICAGO, ILLINOIS 60608
PIN # 17-16-333-031-0000