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LOAN NO. 398160



**THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

Doc#: 1202610055 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/26/2012 02:14 PM Pg: 1 of 10

Aronberg Goldgehn Davis & Garmisa
330 North Wabash Avenue, Suite 1700
Chicago, Illinois 60611
Attention: Ned S. Robertson

Addresses:
4659 S. Cottage Grove Avenue
Chicago, Illinois 60653

6957-59 S. Union and 646-48 W. 70th Street
Chicago, Illinois 60621

7000 S. Lowe Avenue
Chicago, Illinois 60621

P.I.N.s: 20-02-315-006-0000, 20-21-315-023-0000, 20-21-323-022-0000 and 20-21-323-023-0000

MODIFICATION TO MORTGAGES AND LOAN DOCUMENTS

THIS MODIFICATION TO MORTGAGES AND LOAN DOCUMENTS (the "Modification") is entered into on December 23, 2011, but is effective as of September 19, 2011 (the "Effective Date"), by and between **CHICAGO TITLE LAND TRUST COMPANY**, not personally but as Trustee UTA dated May 20, 1998, and known as Trust Number 1105908 ("Trustee"), **NEWCO RFPC LLC**, an Illinois limited liability company ("Beneficiary"), **6959 S. UNION LLC**, an Illinois limited liability company ("Union") and which collectively with Trustee and Beneficiary is sometimes referred to herein as "Borrowers") and **URBAN PARTNERSHIP BANK**, an Illinois banking corporation as successor in interest to the Federal Deposit Insurance Corporation, as receiver for ShoreBank ("Lender").

WITNESSETH:

WHEREAS, Lender has heretofore made a loan to Borrowers as evidenced by that certain Promissory Note dated as of September 21, 2005, executed and delivered by Borrowers in favor of Lender in the original principal amount of \$1,000,000.00, as modified, amended and restated from time to time, including most recently as restated by that certain Amended and Restated Promissory Note dated September 19, 2010 in the principal amount of \$1,925,000.00, executed and delivered by Borrowers in favor of Lender (collectively referred to herein as the "Note"); and

WHEREAS, the Note is secured under and pursuant to, among other things: (i) that certain Mortgage dated as of February 21, 2008, executed and delivered by Trustee in favor of

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Lender, covering the real property commonly known as 4659 S. Cottage Grove Avenue, Chicago, Illinois 60653, as more particularly described on **Exhibit A** attached hereto (the "Cottage Grove Property"), and recorded with the Cook County Recorder of Deeds (the "Recorder") on April 2, 2008, as Document No. 0809326034 (the "Cottage Grove Mortgage"); (ii) that certain Assignment of Rents dated as of February 21, 2008, executed and delivered by Trustee in favor of Lender, covering the Cottage Grove Property and recorded with the Recorder on April 2, 2008, as Document No. 0809326035 (the "Cottage Grove Assignment of Rents"); (iii) that certain Collateral Assignment of Beneficial Interest dated August 12, 2005, executed and delivered by Beneficiary in favor of Lender (the "CABI"); (iv) that certain Mortgage dated as of February 21, 2008, executed and delivered by Beneficiary and Union in favor of Lender, covering the real property commonly known as 6957-59 S. Union and 646-48 W. 70th Street Chicago, Illinois 60621, as more particularly described on **Exhibit A** attached hereto (the "Union Property") and recorded with the Recorder on April 2, 2008, as Document No. 0809326030 (the "Union Mortgage"); (v) that certain Assignment of Rents dated as of February 21, 2008, executed and delivered by Beneficiary and Union in favor of Lender, covering the Union Property and recorded with the Recorder on April 2, 2008, as Document No. 0809326031 (the "Union Assignment of Rents"); (vi) that certain Mortgage dated as of February 21, 2008, executed and delivered by Beneficiary and Union in favor of Lender, covering the real property commonly known as 7000 S. Lowe Avenue, Chicago, Illinois 60621, as more particularly described on **Exhibit A** attached hereto (the "Lowe Property"), and recorded with the Recorder on April 2, 2008, as Document No. 0809326032 (the "Lowe Mortgage"); (vii) that certain Assignment of Rents dated as of February 21, 2008, executed and delivered by Beneficiary and Union in favor of Lender, covering the Lowe Property and recorded with the Recorder on April 2, 2008, as Document No. 0809326033 (the "Lowe Assignment of Rents"); (viii) that certain Business Loan Agreement dated as of September 19, 2010, entered into by Borrowers and Lender (the "Loan Agreement"); and (ix) those certain Commercial Guaranties dated as of September 21, 2005, executed and delivered by Timothy J. Rand and Everett G. Rand, respectively, in favor of Lender (the "Guaranties" which collectively with the Note, the Cottage Grove Mortgage, the Cottage Grove Assignment of Rents, the CABI, the Union Mortgage, the Union Assignment of Rents, the Lowe Mortgage, the Lowe Assignment of Rents, the Loan Agreement and all other agreements, documents and instruments executed in connection with or otherwise evidencing the indebtedness due under the Note, as each may be amended, modified, supplemented, restated or replaced from time to time, are referred to herein as the "Loan Documents," and each a "Loan Document"); and

WHEREAS, the Note has matured and Borrowers have requested that Lender extend the maturity date of the Note to November 20, 2014 and Lender has agreed to do so, subject to the terms and conditions of this Modification.

NOW, THEREFORE, for and in consideration of the foregoing recitals, the covenants and agreements contained herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Borrowers and Lender hereby agree as follows:

1. The foregoing recitals are incorporated herein as if fully set forth below. Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Loan Documents.

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2. Beginning with the Effective Date, Borrowers acknowledge and agree that Lender shall not make, and shall have no obligation to make, any further disbursements to Borrowers under the Loan and that the Loan, which under the Note and Loan Agreement was a revolving line of credit, shall, from and after the Effective Date, be a term loan obligation as further provided for herein.

3. Borrowers shall execute and deliver to Lender an Amended and Restated Promissory Note of even date herewith ("Amended Note") which, among other things, extends the maturity date to November 20, 2014 and reduces the interest rate to six and seventy-five one hundredths percent (6.75%) per annum.

4. From and after the Effective Date:

(a) All references in the Note, Loan Agreement or other Loan Documents to a maturity date of September 19, 2011, are hereby deleted and replaced with November 20, 2014, and the maturity date of the Amended Note shall be November 20, 2014.

(b) The Line of Credit paragraph of the Note is hereby deleted in its entirety.

(c) The reference to "\$1,925,000.00" in the MAXIMUM LIEN paragraph of each of the Cottage Grove Mortgage, the Union Mortgage and the Lowe Mortgage, is hereby deleted and replaced with "\$5,775,000.00."

(d) The following provision is appended to the end of each of the Cottage Grove Mortgage, the Union Mortgage and the Lowe Mortgage:

"WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE MAXIMUM EXTENT PERMITTED UNDER 35 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GUARANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY"

(e) The definition of Note in each of the Cottage Grove Mortgage, the Union Mortgage and the Lowe Mortgage and each of the Cottage Grove Assignment of Rents, the Union Assignment of Rents and the Lowe Assignment of Rents shall be deleted in its entirety and replaced with the following:

"Note. The word "Note" means the Amended and Restated Promissory Note dated December 23, 2011 but effective as of September 19, 2011, in the original principal amount of \$1,914,418.30 from Borrowers to Lender, together with all renewals of, extensions of, modifications of, refinancing of, consolidations of, and substitutions for such Note."

5. As a condition precedent to the agreements contained herein and Lender's obligations hereunder, Borrowers shall pay to Lender a loan modification fee of \$500.00, plus all out-of-pocket costs and expenses incurred by Lender in connection with this Modification,

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including, without limitation, attorneys' fees and expenses. Said loan modification fee shall be fully earned by Lender as of the Effective Date.

6. As a condition precedent to the agreements contained herein, and Lender's obligations hereunder, contemporaneously herewith Timothy J. Rand and Everett G. Rand shall executed the Reaffirmation of Guaranties attached hereto.

7. Borrowers hereby represent, covenant and warrant to Lender as follows:

(a) The representations, warranties and covenants in the Loan Documents are true, correct and complete in all material respects as of the date hereof.

(b) There is currently no Event of Default under any of the Note or any other Loan Document and Borrowers have no knowledge 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 or any other Loan Document.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Modification, continue to be the legal, valid and binding obligations of Borrowers enforceable in accordance with their respective terms.

(d) There has been no material adverse change in the financial condition of any one or more of Borrowers from the date of the most recent financial statements received by Lender, if any.

(e) As of the date hereof, Borrowers have no claims, counterclaims, defenses or setoffs with respect to the Note, as amended by the Amended Note, or the other Loan Documents, as modified herein.

8. Except as expressly modified herein and by any other supplemental documents or instruments executed by either party hereto in order to effectuate the transactions contemplated herein, the Note and all other Loan Documents are hereby ratified and confirmed by the parties hereto and remain in full force and effect in accordance with the terms thereof.

9. Any references to the "Note," the "Loan Documents" or the "Related Documents" contained in any of the Loan Documents shall be deemed to refer to the Note and the other Loan Documents as amended or replaced hereby. All words herein which are expressed in the masculine, feminine or 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.

10. This Amendment may be executed and delivered in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. A facsimile or otherwise electronically transmitted counterpart hereof shall be deemed to be an original for all intents and purposes.

11. This Modification is executed by Chicago Title Land Trust Company (the "Trustee"), not personally but solely as Trustee in the exercise of the power and authority

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conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by the Trustee solely in its capacity as trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the Premises and has no agents, employees or control over the management of the Premises and no knowledge or of other factual matters except as represented to the Trustee by the Beneficiary. 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 of the Trustee in this Modification, all such liability being expressly waived by the Lender and by every person now or hereafter claiming any right or security hereunder; and the owner of any of the Indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate or the Premises conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided or by action to enforce the personal liability of any guarantor.

[Signature page follows.]

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IN WITNESS WHEREOF, Borrowers and Lender have executed and delivered this Modification as of the date first above written.

BORROWERS:

CHICAGO TITLE LAND TRUST COMPANY, not personally but as Trustee UTA dated May 20, 1998, and known as Trust Number 1105908

By: _____
Name: _____
Title: **Trust Officer**

NEWCO RFPC LLC, an Illinois limited liability company

By: _____
Everett G. Rand, Member

By: _____
Timothy J. Rand, Member

6959 S. UNION LLC, an Illinois limited liability company

By: _____
Timothy J. Rand, Manager

LENDER:

URBAN PARTNERSHIP BANK, as successor in interest to the Federal Deposit Insurance Corporation, as receiver for ShoreBank

By: _____
Name: **Robert Mangan**
Title: **Director, Resolution Portfolio**

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, does hereby certify that ~~EVERETT G. RAND~~ **Trust Officer** of **CHICAGO TITLE LAND TRUST COMPANY**, not personally but as Trustee UTA dated May 20, 1998, and known as Trust Number 1105908, 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/she signed and delivered such instrument as his/her own free and voluntary act, and the free and voluntary act of said land trust, for the uses and purposes set forth therein.

GIVEN under my hand and Notarial Seal this 11th day of JANUARY, 2011.

Abraham Alonzo
Notary Public

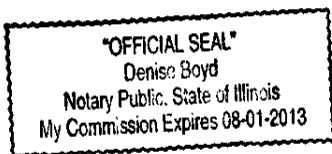


STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, does hereby certify that Everett G. Rand and Timothy J. Rand, Members of NEWCO RFPC LLC, an Illinois limited liability company personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary act, and the free and voluntary act of said limited liability company, for the uses and purposes set forth therein.

GIVEN under my hand and Notarial Seal this 27th day of December, 2011.

Denise Boyd
Notary Public

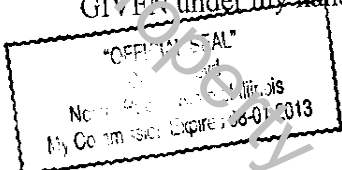


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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, does hereby certify that Timothy J. Rand, Manager of 6959 S. Union LLC, an Illinois limited liability company 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 such instrument as his own free and voluntary act, and the free and voluntary act of said limited liability company, for the uses and purposes set forth therein.

GIVEN under my hand and Notarial Seal this 27th day of December, 2011.

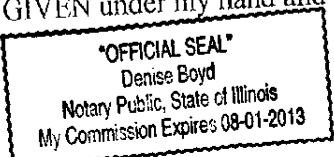


Denise Boyd
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Robert Marjan, Dr. Revolution of Urban Partnership Bank, as successor in interest to the Federal Deposit Insurance Corporation, as receiver for ShoreBank, 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/she signed and delivered said instrument as his/her own 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 and Notarial Seal this 27th day of December, 2011.



Denise Boyd
Notary Public

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LOAN NO. 398160

EXHIBIT A

LEGAL DESCRIPTION

COTTAGE GROVE PROPERTY:

LOTS 18 AND 19 (EXCEPT THAT PART THEREOF TAKEN FOR WIDENING OF COTTAGE GROVE AVENUE AND EXCEPT THE EAST 22.3 FEET) IN BLOCK 7 IN WALKER AND OTHERS RESUBDIVISION OF BLOCK 7 IN WALKER AND STINSON'S SUBDIVISION OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4659 South Cottage Grove Avenue, Chicago, Illinois 60653

P.I.N.: 20-02-315-006-0000

UNION PROPERTY:

LOTS 25, 26 AND THE SOUTH 3 FEET 8 INCHES OF LOT 27 IN BECK'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6957-59 S. Union and 646 648 W. 70th Street, Chicago, Illinois 60621

P.I.N.: 20-21-315-023-0000

LOWE PROPERTY:

LOTS 1 AND 2 IN BLOCK 7 IN L.W. BECK'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

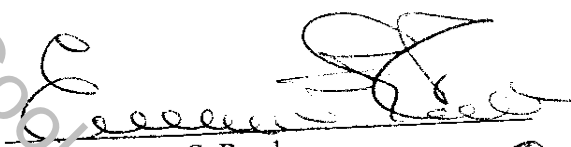
Commonly known as: 7000 S. Lowe Avenue, Chicago, Illinois 60621

P.I.N.s: 20-21-323-022-0000 and 20-21-323-023-0000

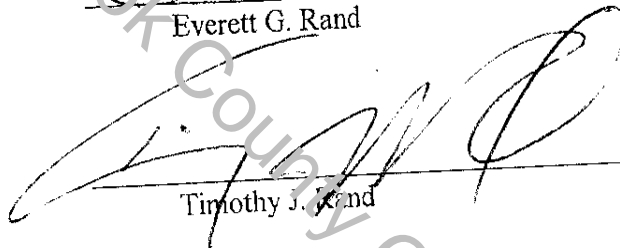
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REAFFIRMATION OF GUARANTIES

Everett G. Rand and Timothy J. Rand (who are sometimes collectively referred to herein as the "Guarantors" and each a "Guarantor"), effective as of the 19th day of September, 2011, and pursuant to that certain Commercial Guaranty dated September 21, 2005, executed and delivered by each Guarantor for the benefit of Lender (individually and collectively, the "Guaranties"), hereby expressly acknowledge, ratify and reaffirm all of their liabilities and obligations as Guarantors under the Guaranties, including, without limitation, the validity and enforceability of the Guaranties irrespective of the above Modification, of which this Reaffirmation of Guarantors is a part, and agree to comply fully with all of the terms, conditions, provisions, agreements, representations, undertakings, warranties, guaranties, indemnities, grants and security interests and covenants contained in the Guaranties, notwithstanding that such obligations may be modified or amended by the above Modification. Guarantors acknowledge that they have no defenses, claims or setoffs to the enforcement of the Guaranties with respect to the above Modification or any of the other Loan Documents. Guarantors also acknowledge that they have guaranteed payment of the Note as modified by the above Modification. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Loan Documents as defined in the above Modification.



Everett G. Rand



Timothy J. Rand