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RECORDATION REQUESTED BY:
Diamond Bank FSB
1051 Perimeter Drive
Schaumburg, IL 60173

Doc#: 1204049065 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/09/2012 02:43 PM Pg: 1 of 7

WHEN RECORDED MAIL TO:
Diamond Bank FSB
1051 Perimeter Drive
Schaumburg, IL 60173

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Diamond Bank FSB
1051 Perimeter Drive
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 3, 2012, is made and executed between K-Lo Real Estate, LLC, an Illinois limited liability Ccompany, whose address is 145 W. Fabish Dr., Buffalo Grove, IL 60089 (referred to below as "Grantor") and Diamond Bank FSB, whose address is 1051 Perimeter Drive, Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 3, 2010 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded March 16, 2010 in the office of Cook County Recorder as Document #1007535261.

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

See Exhibit "A", 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
(Parcel 1) 6428 S. Vernon Avenue, Units 1, 2 and 3, Chicago, IL 60657;
(Parcel 2) 7109 S. Eberhart Avenue, Chicago, IL 60619;
(Parcel 3) 6957 S. Indiana Avenue, Unit 1A, Parking Spaces F-1 and S-1A, Chicago, IL 60637;
(Parcel 4) 6957 S. Indiana Avenue, Unit 1B, Chicago, IL 60637;
(Parcel 5) 6957 S. Indiana Avenue, Unit 2B, Parking Spaces S-2B and P4, Chicago, IL 60637;
(Parcel 6) 1745 E. 73rd Place, Unit 1, Chicago, IL 60649. The Real Property tax identification number is
(Parcel 1) 20-22-208-041-1001, 20-22-208-041-1002 and 20-22-208-041-1003;
(Parcel 2) 20-27-202-003; (Parcel 3) 20-22-317-026-1001;
(Parcel 4) 20-22-317-026-1002;
(Parcel 5) 20-22-317-026-1004;
(Parcel 6) 20-25-126-018-1001.

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

RECITALS:

A. Lender made a loan (the "Loan") to Borrowers in the principal amount of \$605,000.00, as evidenced by

ACCOMMODATION

PRECISION TITLE DB02012-6

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MODIFICATION OF MORTGAGE (Continued)

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a Promissory Note dated January 3, 2010, in the principal amount of the Loan made payable by Borrowers to the order of Lender ("Original Note").

B. The Original Note is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage") on the real property commonly known as 6428 S. Vernon Avenue, Units 1, 2 and 3, Chicago, IL 60657; 7109 S. Eberhart Avenue, Chicago, IL 60619; 6957 S. Indiana Avenue, Unit 1A, Parking Spaces F-1 and S-1A, Chicago, IL 60637; 6957 S. Indiana Avenue, Unit 1B, Chicago, IL 60637; 6957 S. Indiana Avenue, Unit 2B, Parking Spaces S-2B and P4, Chicago, IL 60637; 1745 E. 73rd Place, Unit 1, Chicago, IL 60649 (the "Property"), (ii) that certain Assignment of Rents dated January 3, 2010, recorded March 16, 2010 in the office of Cook County Recorder as Document No. 1007535262 (the "Assignment of Rents") on the Property. The Business Loan Agreement, the Mortgage, the Assignment of Rents and any and all other documents evidencing, securing and/or guarantying the Loan, in their original form and as amended from time to time are collectively referred to herein as the "Loan Documents".

C. The current outstanding Original Note principal balance is \$583,905.32.

D. The Original Note matured on January 3, 2012. The Borrowers have requested that Lender extend the maturity date of the Original Note until April 3, 2012 and Lender is willing to extend the maturity date until April 3, 2012, on the terms and conditions set forth hereinafter.

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 agreement by Lender and Borrowers to modify the Loan Documents, as provided herein, (iii) Borrowers' agreement to pay all of Lender's fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Extension of the Maturity Date.

(a) The Maturity Date for the Loan is hereby amended and extended from January 3, 2012 to April 3, 2012. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean April 3, 2012.

(b) The terms "Event of Default" and "Default" under the Loan Documents shall include Grantor, Borrowers or any other party failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between Grantor and/or Borrowers and Lender, and between Guarantor (if any) and Lender. A default under any Loan Document, including this Agreement, shall, at the option of Lender, constitute a default under all other Loan Documents.

2. Renewal Note.

Contemporaneously with the execution of this Agreement a promissory note of even date herewith shall be executed by Borrowers (the "1st Renewal Note") in the principal amount of \$583,905.32, having a maturity date of April 3, 2012. The 1st Renewal Note shall restate and replace the Original Note and is not a repayment or novation of the Original Note. All references in any and all Loan Documents to the "Note" shall now include the 1st Renewal Note. Notwithstanding any other provision contained in the Loan Documents, the interest rate and principal and interest payments applicable to the Loan shall be as set forth in the 1st Renewal Note. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the 1st Renewal Note.

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 endorsers to the Note, including accommodation parties, unless a party is expressly

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

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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 hereby ratifies and affirms that Grantor's liability shall continue in full force and effect through and including the Note's now extended maturity date and that Grantor has no defenses, setoffs, or other claims against Lender arising out of this credit facility. If it is determined that any other person or entity other than Lender shall have a lien, encumbrance, or claim of any type which has a legal priority over any term of this Modification, the original terms of the Note and Mortgage shall be severable from this Modification and separately enforceable from the terms thereof as modified hereby in accordance with their original terms, and Lender shall maintain all legal or equitable priorities which were in existence before the date of execution of this Modification. It is understood by and is the intention of the parties hereto that any legal or equitable priorities of Lender over any party which were in existence before the date of execution of this Modification shall remain in effect after the execution of this Modification.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 3, 2012.

GRANTOR:

K-LO REAL ESTATE, LLC

By:


 Kimberly A. Morgan, Managing Member of K-Lo Real Estate, LLC

LENDER:

DIAMOND BANK FSB

X


 Authorized Officer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

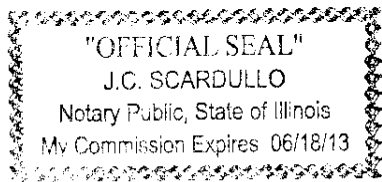
STATE OF IL)
) SS
 COUNTY OF Will)

On this 26th day of January, _____ before me, the undersigned Notary Public, personally appeared **Kimberly A. Morgan, Managing Member of K-Lo Real Estate, 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 J.C. Scardullo Residing at Diamond Bank

Notary Public in and for the State of IL

My commission expires 6/18/13



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

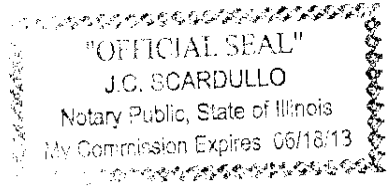
STATE OF IL)
) SS
 COUNTY OF Will)

On this 26th day of January, 2012 before me, the undersigned Notary Public, personally appeared Brian Kern and known to me to be the SVP, authorized agent for **Diamond Bank FSB** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Diamond Bank FSB**, duly authorized by **Diamond Bank FSB** 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 **Diamond Bank FSB**.

By [Signature] Residing at Diamond Bank

Notary Public in and for the State of IL

My commission expires 6/18/13



PROPERTY OF Cook County Clerk's Office

UNOFFICIAL COPY**EXHIBIT "A"****Legal Description:****PARCEL 1:**

UNIT NOS. 1, 2 AND 3 IN SOUTH VERNON CONDOMINIUMS, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

THE SOUTH 16 2/3 FEET OF LOT 38 AND THE NORTH 16 2/3 FEET OF LOT 37 IN BLOCK 3 IN SONNESCHEIN AND SOLOMAN'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AUGUST 18, 2005 AS DOCUMENT NO. 0523032006, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

20-22-208-041-1001, 20-22-208-041-1002 AND 20-22-208-041-1003 (6428 S. VERNON, UNITS 1, 2 AND 3)

PARCEL 2:

LOT 45 IN BLOCK 2 IN WALTER S. DRAY'S ADDITION TO PARK MANOR IN NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

20-27-202-003 (7109 S. EBEL HAR.)

PARCEL 3:

PARCEL 1: UNIT 1A TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 6957 S. INDIANA CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0501819134, IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACES NO. F-1 AND S-1A, LIMITED COMMON ELEMENTS, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

20-22-317-026-1001 (6957 S. INDIANA, UNIT 1A)

PARCEL 4:

UNIT 1B TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 6959 S. INDIANA CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0501819134, IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

20-22-317-026-1002 (6957 S. INDIANA, UNIT 1B)

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EXHIBIT "A" CON'T.

PARCEL 5:

PARCEL 1: UNIT 2B TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 6957 S. INDIANA CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0501819134, IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EXCLUSIVE USE FOR PARKING PURPOSES IN AND TO PARKING SPACES NO. S-2B AND P4, LIMITED COMMON ELEMENTS, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.

20-22-017-026-1004 (6957 S. INDIANA, UNIT 2B)

PARCEL 6:

UNIT 1 IN THE 1745 EAST 73RD PLACE CONDOMINIUMS, AS DELINEATED IN A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 33 IN CHARLES RINGER COMPANY'S TENNIS LAWN TERRACE, BEING A SUBDIVISION ON LOT 9 AND THAT PART OF LOT 12 LYING NORTHEASTERLY OF THE NORTHEASTERLY LINE OF THE RIGHT OF WAY OF THE BALTIMORE & OHIO AND CHICAGO RAILROAD IN SEIPPS SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 09089434, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

20-25-126-018-1001 (1745 E. 73RD PLACE, UNIT 1)