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

Doc#: 1228518014 Fee: \$46.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/11/2012 10:23 AM Pg: 1 of 4

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:
Karen L. Klein, Credit Administration
THE LEADERS BANK
2001 York Road
Oak Brook, IL 60523

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 6, 2012, is made and executed between 2339 West Grand, L.L.C., whose address is 2339 West Grand Avenue, Chicago, IL 60612 (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 July 19, 2012 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on AUGUST 15, 2012 as Document # 1222845002.

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

LOTS 101 AND 102 IN SUBDIVISION OF BLOCK 24 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2339-2341 West Grand Avenue, Chicago, IL 60612. The Real Property tax identification number is 17-07-125-006-0000 and 17-07-125-007-0000.

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

Increase the Maximum Lien amount to \$750,000.00

Add the following definition of Cross-Collateralization:

In addition to the Note, this Mortgage secures all obligations, debts and liabilities, plus interest thereon, of either Grantor or Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower and Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Borrower or Grantor may be liable individually or jointly with others, whether obligated as guarantor.

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surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

Delete and restate the definition of Note to read as follows:

The word "Note" means the promissory note dated August 6, 2012 in the original principal amount of \$300,000.00 from Chris Carey & Company to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the note is a variable interest rate based upon an index. The index currently is 3.250% per annum. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be less than 4.75% per annum or more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

The word "Note" also means the promissory note dated July 19, 2012, in the original principal amount of \$75,000.00 from Chris Carey & Company to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the note is 4.75%, fixed, based on a year of 360 days. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law.

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 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 AUGUST 6, 2012.

GRANTOR:

2339 WEST GRAND, L.L.C.

By: 

Christopher F. Carey, Member of 2339 West Grand, L.L.C.

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

THE LEADERS BANK

X [Signature]
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

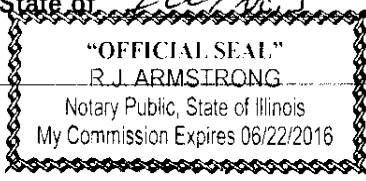
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 6th day of AUGUST, 2012 before me, the undersigned Notary Public, personally appeared **Christopher F. Carey, Member of 2339 West Grand, L.L.C.**, 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 [Signature] Residing at CHICAGO, IL

Notary Public in and for the State of ILLINOIS

My commission expires _____



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MODIFICATION OF MORTGAGE

(Continued)

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
) SS
 COUNTY OF COOK)

On this 6th day of August, 2014 before me, the undersigned Notary Public, personally appeared RUSSELL ARMSTRONG and known to me to be the VICE PRESIDENT, 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 Karen L. Klein Residing at _____

Notary Public in and for the State of Illinois

My commission expires 6/3/15



Register of Cook County Clerk's Office