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

Doc#: 1305349016 Fee: \$46.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/22/2013 10:24 AM Pg: 1 of 5

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 5, 2013, is made and executed between Halsted Development, LLC, an Illinois limited liability company, whose address is 3528 Walnut Ave., Wilmette, IL 60091 (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 5, 2012 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded January 11, 2012 in the office of the Cook County Recorder as Document #1201129094.

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

LOT 7 IN JOHN REYNOLD'S SUBDIVISION OF THE EAST 5 ACRES OF LOT 14 IN CANAL TRUSTEE'S SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2648 N. Halsted Street, Chicago, IL 60614. The Real Property tax identification number is 14-29-407-070-0000.

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

RECITALS:

A. Lender made a loan (the "Loan") to Borrower in the principal amount of \$290,500.00, as evidenced by a Promissory Note dated January 5, 2012, in the principal amount of the Loan made payable by Borrower to the order of Lender (as amended, modified or replaced from time to time, the "Note").

B. The Note is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage") on the real property located at 2648 N. Halsted, Chicago, IL 60614 (the "Property"), (ii) that certain Assignment of Rents dated January 5, 2012, recorded January 11, 2012, in the office of the Cook County Recorder as Document No. 1201129095 (the "Assignment of Rents") on the Property. The Promissory Note, the Business Loan Agreement, the Mortgage, the Assignment of Rents, the Guaranties and any and all other documents evidencing, securing and/or guarantying the Loan, in their original form

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MODIFICATION OF MORTGAGE (Continued)

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and as amended from time to time, are collectively referred to herein as the "Loan Documents".

C. The current outstanding principal balance of the Note is \$98,968.21.

D. The Note matured on January 5, 2013. The Borrower has requested that Lender extend the maturity date until August 9, 2013 and Lender is willing to extend the maturity date until August 9, 2013, 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 agreements by Lender and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower's 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 of the Note is hereby amended and extended from January 5, 2013 to August 9, 2013. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean August 9, 2013.

(b) The terms "Event of Default" and "Default" under the Loan Documents shall include Grantor, Borrower 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 Borrower 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 Borrower in the principal amount of \$98,968.21, having a maturity date of August 9, 2013. The Interest rate on the Promissory Note dated January 5, 2013 is stated to be 5.50% per annum. The Note shall have a Balloon payment at maturity. This Note shall restate and replace the Promissory Note dated January 5, 2012 in the principal amount of \$290,500.00. All references in any and all Loan Documents to the "Note" shall now include the Promissory Note dated January 5, 2013. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the Promissory Note dated January 5, 2013.

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.

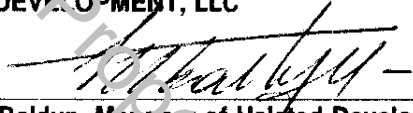
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MODIFICATION OF MORTGAGE (Continued)

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 5, 2013.

GRANTOR:


HALSTED DEVELOPMENT, LLC

By: 
Marko Boldun, Manager of Halsted Development, LLC

By: 
Arthur Gurevich, Manager of Halsted Development, LLC

LENDER:

DIAMOND BANK FSB

X 
Authorized Officer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

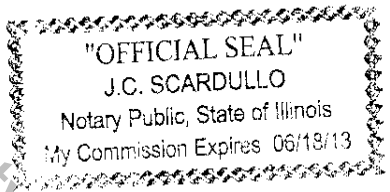
STATE OF IL)
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On this 7th day of February, 2013 before me, the undersigned Notary Public, personally appeared **Marko Boldun, Manager of Halsted Development, LLC and Arthur Gurevich, Manager of Halsted Development, LLC**, and known to me to be members or designated agents 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 they are 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 06/18/13



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

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On this 7th day of February, 2013 before me, the undersigned Notary Public, personally appeared John Scardillo and known to me to be the Officer, 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 Schaumburg

Notary Public in and for the State of Illinois

My commission expires 6/18/13



Cook County Clerk's Office