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Loan No. 6563501 and 6563502



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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/17/2015 12:20 PM Pg: 1 of 7

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THIS DOCUMENT PREPARED BY:

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Arnstein & Lehr LLP
120 N. Riverside Plaza, Suite 1200
Chicago, Illinois 60606

89652094

AFTER RECORDING RETURN TO:

Urban Partnership Bank
7936 South Cottage Grove Avenue
Chicago, Illinois 60619
Attention: Loan Operations/Post Closing

MODIFICATION TO MORTGAGE AND ASSIGNMENT OF RENTS

This Modification to Mortgage and Assignment of Rents (this "Agreement"), dated as of December 1, 2014 is made by **BROADSTREET DEVELOPMENT, LLC**, an Illinois limited liability company and **ROBERT V. THOMPSON** (collectively, the "Grantor") having an address at P.O. Box 2602, Naperville, IL 60567 and **URBAN PARTNERSHIP BANK** (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank), an Illinois chartered bank, its successors and assigns (the "Lender"), having an address of 7936 South Cottage Grove Avenue, Chicago, Illinois 60619.

G

A. Grantor executed and delivered to Lender the following mortgage and assignment of rents:

- Mortgage dated August 9, 2007 and recorded September 14, 2007 as Document No. 0725756103 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") and encumbering property located at 4414 S. Wells, Chicago, IL 60609 (the "Property"), (the "Mortgage") and as more specifically described on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated August 9, 2007 in the face principal amount of \$35,000 signed by Borrower in favor of the Lender (the "Prior Note");

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2. Assignment of Rents dated August 9, 2007 and recorded on September 18, 2007 as Document No. 0726101195, in the Recorder's Office and encumbering the Property (the "**Assignment**") and as more specifically described on Exhibit A attached hereto, which assignment of rents secures the Prior Note;

B. The parties are concurrently herewith entering into a Loan Restructuring Agreement dated as of even date herewith (the "**Loan Restructuring Agreement**") for the purpose of, among other things, (i) modifying the maturity date, interest rate and payments under the Prior Note (as defined in the Loan Restructuring Agreement) secured by the Mortgage and the Assignment, and (ii) restructuring the indebtedness evidenced by the Prior Note;

C. The parties desire hereby to amend each of the Mortgage and the Assignment as more specifically set forth herein;

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. Indebtedness Secured. The definition of "Note" in the Mortgage and the Assignment is hereby deleted in its entirety and the following substituted therefor:

Note. The word "Note" means, collectively, Modification Note (A Note) dated as of even date herewith in the amount of \$76,000 and the Modification Note (B Note) dated as of even date herewith in the amount of \$24,618.56 (together with a Payoff Addendum to Modification Note (B Note) in the amount of \$12,163.01 plus Lender's legal expenses) both signed by Grantor, together with any and all extensions, renewals and modifications thereof and substitutions therefor. The maturity date of the aforesaid Note is December 1, 2019;

2. Continuing Effect. All the terms of the Mortgage and Assignment are hereby incorporated by reference herein, and except as hereby modified, the Mortgage and the Assignment shall remain in full force and effect in all respects. Grantor hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage and the Assignment.

3. Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents (as defined in the Loan Restructuring Agreement) maintained by Lender shall be deemed to be originals thereof.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of **Illinois**.

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5. Continuing Force and Effect. Except as specifically modified or amended by the terms of this Agreement, all other terms and provisions of the Mortgage and the Assignment are incorporated by reference herein, and in all respects, shall continue in full force and effect. The Grantor does hereby reaffirm, assume and agree to all of the obligations, duties, rights, covenants, terms and conditions contained in the Mortgage, the Assignment and the Loan Documents (as defined in the Loan Restructuring Agreement).

(Signature Page To Follow)

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IN WITNESS WHEREOF, the parties have executed and delivered this Agreement the day and year first above written.

BROADSTREET DEVELOPMENT, LLC

ROBERT V. THOMPSON

By: 

By: 

Printed Name: ROBERT V. THOMPSON

Printed Name: Robert V. Thompson

Its: MEMBER

URBAN PARTNERSHIP BANK (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank)

By: 

Printed Name: EDWARD A. KARASIK

Its: CHIEF OPERATIONS OFFICER

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Exhibit A

Legal Description

LOT 19 IN BLOCK 2 IN WALLACE'S SUBDIVISION OF 10 CHAINS SOUTH OF AND ADJOINING THE NORTH 5 CHAINS OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ADDRESS: 4414 S. Wells, Chicago, IL 60609
PIN(s): 20-04-408-040-0000

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