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COOK COUNTY RECORDER



SECURITY ACKNIMENT, AND ASSIGNMENT OF RENTS AND LEASES

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THIS INDENTURE is made as of MAY 20, , 1996 between Shadow Management, Ltd., an Illinois corporation ("Mortgagor") and Labe Federal Bank for Savings ("Mortgagee").

WIT SESSETH:

WHEREAS, Mortgagor is well and truly indebted to Mortgagee in the principal sum of SEVEN HUNDRED THOUSIND DOLLARS (\$700,000) (or so much thereof as is at any time outstanding pursuant to the Note, as hereinafter defined) as evidenced by a certain Revolving Construction Loan and Security Agreement (the "Loan Agreement"), Construction Mortgage, Security Agreement, and Assignment of Rents and Leases (the "Mortgage"), and certain Ancillary Documents (as defined in the Loan Agreement) all dated as of April 15, 1996 and payable to the order of Mortgagee whereby Mortgagor promises to pay said principal sum on demand together with interest thereon as provided in the Note and the Loan Agreement, the terms of which are incorporated herein by reference;

WHEREAS, the Mortgage was recorded by the Cook County, Illinois Recorder of Deeds on April 29, 1996 as document no. 9632109.

THIS DOCUMENT WAS PREPARED BY AND AFTER RECORDING MAIL TO:

Douglas Conover Rieck and Crotty, P.C. 55 West Monroe Street, Suite 3390 Chicago, Illinois 60603 96435675

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WHEREAS, the Mortgage provides that additional Properties may stand as security for the Loan from time to time and secured by the lien of the Mortgage;

NOW, THEREFORE, in consideration of the foregoing and in consideration of the additional advances to be made by Lender upon the execution and delivery of the instrument, Mortgagor agrees as follows:

- 1. To secure the payment of the principal and premium, if any, of and interest on the Note as and when the same become due and payable (whether by demand or otherwise), the payment of all other indebtedness, obligations and liabilities the Mortgage secures pursuant to any of its terms and the observance and performance of all covenants and agreements contained herein or in the Note or in any other instrument or document at any time evidencing or securing any of the foregoing or setting forth terms and conditions applicable thereto, Mortgage for hereby agrees to amend the Mortgage to add the property described in Exhibit A attached hereto and incorporated herein by reference to the lien and security of the Loan Agreement, the Mortgage, and the Ancillary Agreements.
- 2. Except as expressly supplemented or modified herein, the Loan Agreement, the Note, the Mortgage, and the Ancillary Agreements shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, Mortgagor has signed this instrument on the day and year first set forth above.

MORTGAGOR:

Shadow Management, Lud., an Illinois corporation

By:

Adalbert P. Wojewnik, President

ATTEST:

Bv:

Maria Jolanta Lazarczyk

Secretary

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STATE OF ILLINOIS)

SS
COUNTY OF COOK)

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I, the undersigned, a Notary Public in and for the above State and County, do hereby certify that Adalbert P. Wojewnik, personally known to me be President of Shadow Management, Ltd., and Maria Jolanta Lazarczyk, personally known to me to be Secretary of said corporation, and 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 as such President and Secretary, they signed and delivered the said instrument, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act. and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

Given under my hand and Notarial Seal this 20# day of may

Notary Public

X:\wp51\Labe\Shadov\Mtgl.am4

"OFFICIAL SEAL"
ELIZABETH WOJEWNIK
WTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/31/99

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EMHIBIT A

Legal Description

LOT 45 IN BLOCK 1 IN PICKET'S SECOND ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D. NUMBER:

17-06-202-025

CONTINUE KNOWN AS:

1542 N. WOOD CHICAGO, ILL.

96435675

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