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RECORDATION REQUESTED BY:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

2008 066089

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2008 SEP 22 AM 9:43

WHEN RECORDED MAIL TO:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

MICHAEL A. BROWN
RECORDER

SEND TAX NOTICES TO:

Broadway Bank
5960 N Broadway
Chicago, IL 60660

FOR RECORDER'S USE ONLY

H25185860

This Modification of Mortgage prepared by:

Loan #314860
Broadway Bank
5960 N Broadway
Chicago, IL 60660

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 30, 2008, is made and executed between 165TH DEVELOPMENT INC., an Illinois Corporation, whose address is 2045 W. GRAND AVE. SUITE 200, CHICAGO, IL 60612 (referred to below as "Grantor") and Broadway Bank, whose address is 5960 N Broadway, Chicago, IL 60660 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 14, 2007 (the "Mortgage") which has been recorded in LAKE County, State of Indiana, as follows:

RECORDED ON MAY 22, 2007 IN THE STATE OF INDIANA LAKE COUNTY RECORDERS OFFICE AS DOCUMENT NUMBER 2007041588.

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

LOTS 1 TO 20, BOTH INCLUSIVE, AND THE NORTH 41.4 FEET OF LOTS 45 TO 48, BOTH INCLUSIVE, IN BLOCK 1: LOTS 23 TO 26, BOTH INCLUSIVE, IN BLOCK 2, IN F.B. HALL'S SUBDIVISION, IN THE CITY OF HAMMOND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 3 PAGE 17, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

The Real Property or its address is commonly known as 504 165TH STREET, HAMMOND, IN 46324. The Real Property tax identification number is 007-26-34-0001-0001, 007-26-34-0001-0010, 007-26-34-0001,0011, 007-26-34-0001-0027, 007-26-34-002-0026 AND 007-26-34-0002-0028.

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

INDEBTEDNESS (MAXIMUM LIEN AMOUNT): AT NO TIME SHALL THE PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED BY THIS MORTGAGE, NOT INCLUDING SUMS ADVANCED TO PROTECT THE SECURITY OF THE MORTGAGE, EXCEED THE NOTE AMOUNT OF \$1,513,586.00.

THE MORTGAGE HAS BEEN MODIFIED AS FOLLOWS:

1.) THE LOAN AMOUNT HAS BEEN INCREASED TO \$756,793.00 ADDITIONAL CASH OUT OF \$7,493.00 (EXISTING BALANCE OF \$749,300.00)

21.00
048760916 E
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**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 314860

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- 2.) THE INTEREST RATE HAS BEEN CHANGED FROM PRIME PLUS 1.00% TO A FIXED RATE OF 6.00%.
- 3.) THE MATURITY DATE HAS BEEN EXTENDED TO JUNE 14, 2009.
- 4.) ALL OTHER TERMS AND CONDITIONS REMAIN THE SAME.

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 endorser 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 JUNE 30, 2008.

GRANTOR:

165TH DEVELOPMENT INC.

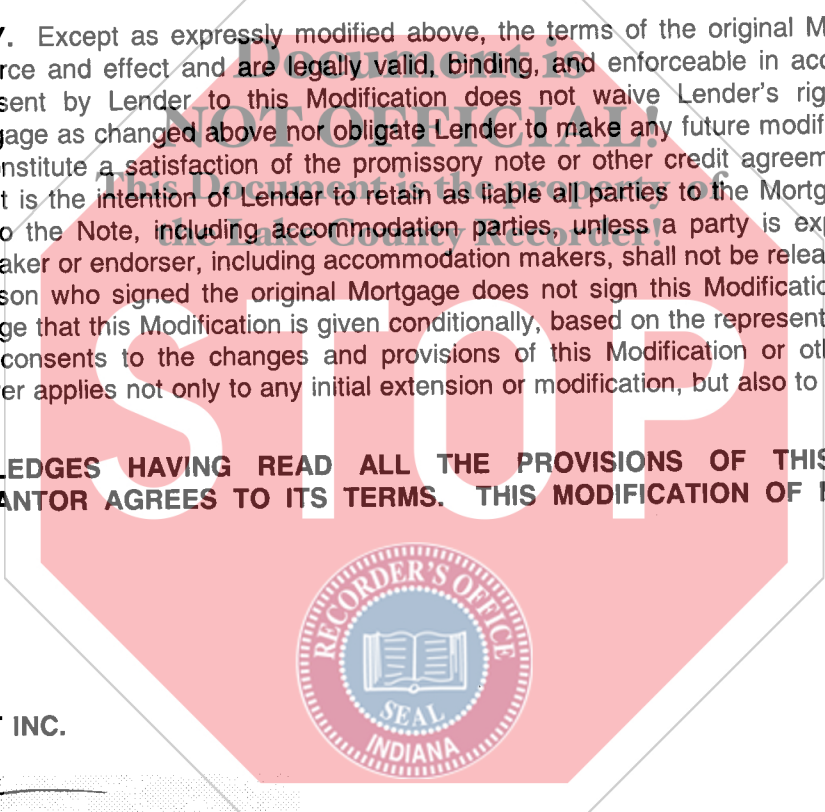
By: 

ROBERT D. XENOS, President/Secretary of 165TH DEVELOPMENT INC.

LENDER:

BROADWAY BANK

x 
Authorized Signer



MODIFICATION OF MORTGAGE
(Continued)

Loan No: 314860

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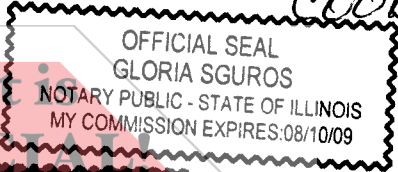
CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 30th day of June 2008 before me, the undersigned Notary Public, personally appeared **ROBERT D. XENOS, President/Secretary of 165TH DEVELOPMENT INC.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Gloria Sguros Residing at Illinois
Gloria Sguros Cook
Notary Public in and for the State of Illinois

My commission expires _____



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MODIFICATION OF MORTGAGE
(Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) ss
COUNTY OF Cook)

On this 30th day of June, 2008 before me, the undersigned Notary Public, personally appeared GLORIA SSKIKOS and known to me to be the VICE PRESIDENT C.O., authorized agent for **Broadway Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Broadway Bank**, duly authorized by **Broadway 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 **Broadway Bank**.

By Miling LASSILA Residing at Illinois
Cook

Notary Public in and for the State of

My commission expires

