

# UNOFFICIAL COPY

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Cook County Recorder 31.50

This instrument prepared by  
and please return to:  
Kimberly K. Enders, Esq.  
100 West Monroe Street #1500  
Chicago, Illinois 60603



COMMONLY KNOWN AS: 2200 South Marshall Blvd., Chicago, IL  
P.I.N.: 16-25-104-005-0000

## LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") by and among LaSalle Bank National Association, a national banking association ("Lender") and Latino Youth, Inc., an Illinois not-for-profit corporation ("Borrower").

### R E C I T A L S:

A. Borrower holds fee simple title to certain real estate commonly known as 2200 South Marshall Blvd., Chicago, Illinois, which is legally described on Exhibit A attached hereto ("Real Estate").

B. On December 1, 1999, Lender and Borrower executed a Loan Agreement ("Loan Agreement"), pursuant to which Borrower executed and delivered to Lender a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$50,000 ("Note No. 1") which evidences a loan in the amount of \$50,000 ("Loan No. 1") and a Promissory Note in the amount of \$100,000 ("Note No. 2") which

evidences a loan in the amount of \$100,000 ("Loan No. 2"). Note No. 1 and Note No. 2 are sometimes collectively referred to herein as "Note" and Loan No. 1 and Loan No. 2 are sometimes collectively referred to herein as the "Loan." To secure the Note, Borrower executed and delivered to Lender the following documents ("Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") executed by Mortgagors covering the Real Estate, which Mortgage was recorded with the Recorder of Deeds on 2-21-01 as Document No. 0010137945;

2. an Environmental, ADA and ERISA Indemnification Agreement executed by Borrower; and

3. a UCC-1 financing statement in connection with the Mortgage executed by Borrower, which was filed and recorded.

C. Borrower has requested Lender to extend the date for payment of the amounts due pursuant to Note No. 1 until December 1, 2001. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

**NOW, THEREFORE,** in consideration of good and valuable consideration, the parties agree as follows:

1. Subparagraph (b) of the Note is hereby modified to change the date of December 1, 2000 to December 1, 2001. All references in

the Loan Agreement and Security Documents to the Note shall mean the Note as hereby modified.

2. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

(a) a title insurance endorsement which extends the effective date of the Loan Title Insurance Policy until the recording date of this Modification and insures the Mortgage as modified by this Modification; and

(b) a fee in the amount of \$500 and Lender's expenses for modifying the Loan as provided in Section 7 hereof.

3. This Modification shall constitute an amendment of the Note, Loan Agreement and Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Security Documents, or the covenants, conditions and agreements therein contained or contained in the Note and Loan Agreement.

4. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

5. Borrower hereby renews, remakes and affirms the representations and warranties contained in the Loan Documents.

6. Borrower hereby acknowledges the extension of the Loan, and agrees that the Mortgage, as modified by this Modification, shall secure the same.

7. Borrower hereby agrees to pay all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, title insurance premiums, recording fees and attorneys' fees performed in the preparation of necessary documentation.

IN WITNESS WHEREOF, the parties hereto have executed this Modification on 1/31 2001, to be effective on December 1, 2000.

**BORROWER:**

Latino Youth, Inc., an Illinois not-for-profit corporation

By: [Signature]  
Its \_\_\_\_\_

Attest: [Signature]  
Its TREASURER

**LENDER:**

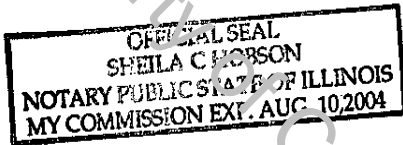
LaSalle Bank National Association, a national banking association

By: [Signature]  
Its Commercial Banking Officer

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF C O O K )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that \_\_\_\_\_ and \_\_\_\_\_, \_\_\_\_\_ President and \_\_\_\_\_ Secretary, respectively, of Latino Youth, Inc., an Illinois not-for-profit corporation, 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 they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal January 31, 2001.



Sheila C Hobson  
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION:

Lots 1, 2, 3 and 4 in Annie G. Sharp's Subdivision of the North 3 Acres of Lot 3 in Superior Court Partition of the East 47 Acres of the North 96 Acres of the North West  $\frac{1}{4}$  of Section 25, Township 39 North, Range 13 East of the Third Principal Meridian lying West of the South West Boulevard in Cook County, Illinois

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