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Cook County Recorder 35.50



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THIS DOCUMENT PREPARED BY
AND UPON RECORDING TO:

Alan M. Bell
Charity & Associates, P.C.
20 North Clark Street, Suite 700
Chicago, Illinois 60602

**SECOND MODIFICATION AND SUPPLEMENT TO LOAN AGREEMENT, NOTE,
MORTGAGE AND OTHER LOAN DOCUMENTS**

THIS SECOND MODIFICATION AND SUPPLEMENT TO LOAN AGREEMENT, NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS ("Second Modification Agreement") is made and entered into this 25th day of May, 2001 by and between BELMONT VILLAGE L.P., an Illinois limited partnership (the "Borrower") with a mailing address at 630 Dundee Road, Suite 235, Northbrook, Illinois 60062, and HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation (the "Lender"), with a mailing address at 111 West Monroe Street, P.O. Box 755, Chicago, Illinois 60690.

RECITALS

A. Lender and Borrower have entered into that certain Construction Loan Agreement dated September 23, 1999 (the "Loan Agreement") providing for a loan (the "Loan") by Lender to the Borrower in the maximum principal amount of Two Million Eighty Thousand and No/100 United States Dollars (U.S. \$2,080,000.00), the proceeds of which were to be used to pay a portion of the cost of constructing, furnishing, fixturing and equipping a 110-unit apartment building to be used for affordable housing for senior citizens (the "Building") on land situated in Chicago, Illinois, as more particularly described on Exhibit A attached hereto and made a part hereof (the Building and the land upon which they are to be situated, together with all rights, easements and interests appurtenant thereto, are hereinafter referred to collectively as the "Real Estate").

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B. Pursuant to the Loan Agreement, the Borrower has executed that certain Promissory Note dated September 23, 1999 in the principal sum of \$2,080,000 payable to Lender as more fully described therein (the "Note").

C. As security for the Note, Borrower executed that certain Construction Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement dated September 23, 1999 (the "Mortgage") and recorded on September 24, 1999 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 99906582, granting a first mortgage lien and security interest in the Real Estate (the Mortgage, the Loan Agreement, the Note and any other documents evidencing or securing the Loan, as amended by that certain First Modification and Supplement to Loan Agreement, Note, Mortgage and Other Loan Documents dated December 31, 2000 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 0010261983, are hereinafter referred to as the "Loan Documents").

D. The Lender and Borrower desire by this Second Modification Agreement to amend and supplement certain terms and provisions in the Loan Documents to affect the modification of the term "Substantial Completion Date" (as defined in the Loan Documents) to mean June 30, 2001. The Lender and the Borrower are entering into this Second Modification Agreement to effectuate such amendment to and supplement of the terms of the Loan Documents.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lender and Borrower hereby agree as follows:

1. **Defined Terms.** All initially capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

2. **Amendment and Supplement.** Notwithstanding anything to the contrary contained in the Loan Documents, the Loan Documents are hereby amended and supplemented as follows:

(a) All references in the Loan Documents to the term "Substantial Completion Date" shall be modified to mean June 30, 2001.

(b) All references in the Loan Documents to the Loan Agreement, the Note and the Mortgage shall be deemed to refer to the Loan Agreement, the Note and the Mortgage as modified by this Second Modification Agreement.

3. **Representations and Warranties.** To induce Lender to execute this Second Modification Agreement, Borrower hereby represents and warrants to Lender that:

(a) The execution and delivery of this Second Modification Agreement has been duly authorized by proper corporate actions and proceedings and this Second Modification Agreement and the Loan Documents, as hereby amended, constitute the legal, valid and binding obligations of Borrower, enforceable in accordance with their respective terms.

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ENCLOSURE

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IN WITNESS WHEREOF, this Second Modification Agreement is executed as of the date first above written.

LENDER:

HARRIS TRUST AND SAVINGS BANK,
an Illinois banking corporation

By: [Signature]

Its: VICE PRESIDENT

BORROWER:

BELMONT VILLAGE L.P.,
an Illinois limited partnership

By: **Affordable Housing IV, LLC,**
an Illinois limited liability company,
its general partner

By: [Signature]

Name: JAMES VOISMAN

Title: BELMONT VILLAGE L.P.
AFFORDABLE HOUSING IV LLC
ITS GENERAL PARTNER

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a notary public in and for County and State aforesaid, Do HEREBY CERTIFY THAT, ~~JAMES PEREMAN~~ *Marlin F. DeB...* personally known to me to be the Vice President of Harris Trust and Savings Bank and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25th day of May, 2001.

Judith F. Kukral
Notary Public

My commission expires:

8/16/04



(SEAL)

2015-06-17

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EXHIBIT A
LEGAL DESCRIPTION

Parcel 1:

Lots 85 thru 94, inclusive, in Koester & Zander's Section Line Subdivision in the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 27, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 1, 2 and 3 (except the West 6/10 feet of Lot 3) in Koester & Zander's Section Line Subdivision of the Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Street Address: 4629-53 West Belmont Avenue, Chicago, Illinois
4701-05 West Belmont Avenue, Chicago, Illinois

P.I.N.: 13-27-102-001, 13-27-102-002, 13-27-102-003, 13-27-102-004, 13-27-102-005,
13-27-102-006, 13-27-102-007, 13-27-102-008, 13-27-102-009, 13-27-102-010,
13-27-101-006, 13-27-101-007, 13-27-101-008

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