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2001-06-18 11:15:53

Cook County Recorder 29.50



0010529602



Prepared by and Mail to:
 Republic Bank of Chicago
 1510 75th Street
 Darien, IL 60561
 Attention: Commercial Loan Dept.

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 27th day of April, 2001 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, (hereinafter called Bank), and DEARBORN STREET BUILDING ASSOCIATES, L.L.C., an Illinois limited liability company, the Obligor(s) under the Note and/or the owners of the real estate securing the same, and PHILIP J. FARLEY, the guarantor of the Note, (hereinafter collectively called Second Party), WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$7,150,00.00, dated April 1, 1998, secured by a mortgage of even date recorded April 7, 1998 as Document No. 98272372 covering the properties legally described below:

AS SET FORTH IN EXHIBIT "A", WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage as set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from April 1, 2001 to April 1, 2003.
2. Second Party agrees to pay Bank the sum of \$500.00 for attorneys fees expended in preparing this instrument.
3. Bank's agreement to extend the maturity date is subject to the condition that Second Party pay Bank a renewal fee of .25% equal to \$8,265.00.
4. As of the date hereof, the current balance due under the Note is \$3,306,058.29.

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Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Second Party and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage

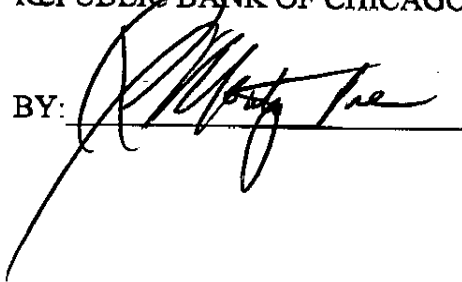
In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same as previously modified shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:
REPUBLIC BANK OF CHICAGO

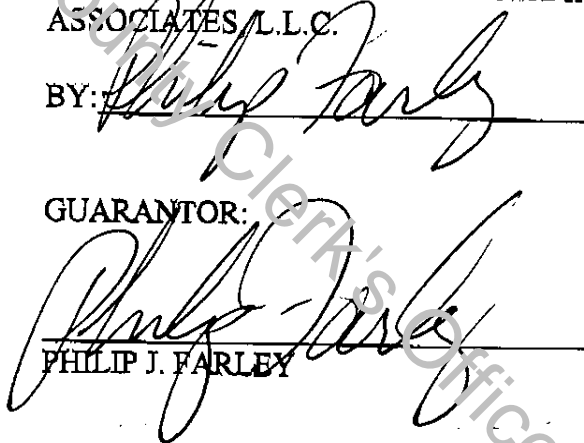
BY:



SECOND PARTY:

DEARBORN STREET BUILDING
ASSOCIATES, L.L.C.

BY:



GUARANTOR:

PHILIP J. FARLEY

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STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Carlos X. Montoya, President / CEO 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 he signed, sealed and delivered the said instrument as such officer of said corporation and caused the seal of said corporation to be thereunto affixed as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of April, 2001.

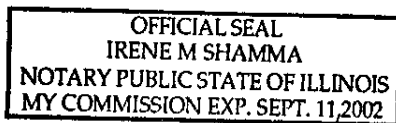


Irene M. Shamma
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Philip Farley 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 he signed, sealed and delivered the said instrument as such officer of said corporation and caused the seal of said corporation to be thereunto affixed as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of April, 2001.



Irene M. Shamma
Notary Public

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STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named _____

Philip Friley
_____ 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 he signed, sealed and delivered the said instrument as such officer of said corporation and caused the seal of said corporation to be thereunto affixed as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of April 2001.

OFFICIAL SEAL
IRENE M SHAMMA
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT. 11, 2002

Irene M. Shamma

Notary Public

Notary of Cook County Clerk's Office

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PARCEL 1: LOT 1 AND LOT 2 (EXCEPT THAT PART OF LOT 3 LYING EAST OF A LINE DRAWN FROM A POINT ON THE NORTH BOUNDARY OF LOT 3, 21 FEET 11 INCHES WEST OF THE NORTHEAST CORNER TO A POINT IN THE SOUTH BOUNDARY OF LOT 3, 14 FEET 4 3/4 INCHES WEST OF THE SOUTHEAST CORNER) IN SUBDIVISION OF LOTS 4 TO 7 INCLUSIVE, AND VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT 7 IN BLOCK 6 IN H.O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE WEST 1/2 OF THE FOLLOWING TAKEN AS A TRACT: THAT PART OF LOT 2 LYING WEST OF A LINE DRAWN FROM A POINT ON THE NORTH BOUNDARY OF LOT 2, 3 FEET AND 1 5/8 INCHES EAST OF THE NORTHWEST CORNER TO A POINT ON THE SOUTH BOUNDARY OF SAID LOT 2, 10 FEET 7 AND 7/8 INCHES EAST OF THE SOUTHWEST CORNER THEREOF; TOGETHER WITH THAT PART OF LOT 3 LYING EAST OF A LINE DRAWN FROM A POINT ON THE NORTH BOUNDARY OF SAID LOT 3, 21 FEET AND 11 INCHES WEST OF THE NORTHEAST CORNER TO A POINT ON THE SOUTH BOUNDARY OF SAID LOT 3, 14 FEET AND 4 AND 3/4 INCHES WEST OF THE SOUTHEAST CORNER; ALL IN SUBDIVISION OF LOTS 4, 5, 6 AND 7 AND VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT 7 IN BLOCK 6 IN H.O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOTS 1 AND 2 (EXCEPT THAT PART OF LOT 2 LYING WEST OF A LINE DRAWN FROM A POINT ON NORTH BOUNDARY OF LOT 2, 3 FEET 1-5/8 INCHES EAST OF THE NORTHWEST CORNER TO THE POINT ON SOUTH BOUNDARY OF LOT 2, 10 FEET 7-7/8 INCHES EAST OF SOUTHWEST CORNER) IN SUBDIVISION OF LOTS 4 TO 7 AND VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT 7 IN BLOCK 6 IN H.O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4: THE EAST 1/2 OF THE FOLLOWING DESCRIBED PROPERTY: THAT PART OF LOT 2 LYING WEST OF A LINE DRAWN FROM A POINT ON NORTH BOUNDARY OF LOT 2, 3 FEET 1-5/8 INCHES EAST OF THE NORTHWEST CORNER TO A POINT ON SOUTH BOUNDARY OF SAID LOT 2, 10 FEET 7-7/8 INCHES EAST OF THE SOUTHWEST CORNER THEREOF; ALSO OF THAT PART OF LOT 3 LYING EAST OF A LINE DRAWN FROM A POINT ON THE NORTH BOUNDARY OF SAID LOT 3, 21 FEET 11 INCHES WEST OF THE NORTHEAST CORNER TO A POINT ON SOUTH BOUNDARY OF LOT 3, 14 FEET 4-3/4 INCHES WEST OF THE SOUTHEAST CORNER ALL IN SUBDIVISION OF LOTS 4 TO 7 AND THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT 7 IN BLOCK 6 IN H.O. STONE'S SUBDIVISION OF ASTOR ADDITION TO CHICAGO IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5: LOT 3 IN BLOCK 6 IN H.O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO IN SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

NUMBER 17-03-110-007 (AFFECTS PARCEL 5)

COMMON ADDRESS: 1244 N. Stone, Chicago, IL 60610

NUMBER 17-03-110-002 (PARCEL 1)
17-03-110-009 (PARCEL 2),

COMMON ADDRESS: 61 East Goethe
Chicago, IL 60610

NUMBER 17-03-110-004 (AFFECTS PARCEL 3)
17-03-110-010 (AFFECTS PARCEL 4)

COMMON ADDRESS: 1250 N. Stone
Chicago, IL 60610

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