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2014/0097-21 001 Page 1 of 5
2000-03-14 16:16:08
Cook County Recorder 29.50



00182513

NOTE MODIFICATION AGREEMENT

Account Number 6037789-03

Lakeside Bank (the "Lender"), an Illinois Banking Corporation, and the undersigned, Armitage-Leavitt, L.L.C, (the "Borrower"), George Pappageorge, David Haymes and Urbanscape, Inc (the "Guarantors") agree as follows:

1. The Lender presently owns and holds BORROWERS' Draw note, dated July 7, 1998 and payable to the Lender in the sum of \$ 2,281,000.00 with an outstanding balance of \$ 115,032.94. The note is executed by Armitage – Leavitt, L.L.C (the "Borrowers") in their capacity as prime obligors on the note.
2. The note is secured by, among other things, a mortgage of the same date conveying the premises commonly known as 2149-53 West Armitage, Chicago, Illinois. The mortgage was recorded with the Cook County Recorder of Deeds on August 11, 1998, as Document Number 98706109 and securing the real estate described in Exhibit "A". The Lender's mortgage lien (the "Lien") is insured under mortgage loan Policy Number 4238304 dated August 11, 1998 issued by Chicago Title and Trust Insurance Company ("Title Insured"). The Note, Mortgage, and all other documents evidencing or securing the Loan (the "Loan Documents") are hereby incorporated herein by reference.
3. Fees and Costs: By the Lender's execution hereof it has earned a nonrefundable modification fee of \$ 1,750.00 and payable upon the Borrowers' execution and delivery hereof.
4. The Borrower and Guarantors have requested and the Lender has agreed to, a readvance in the amount of \$ 357,000.00 under the Loan. The additional funds will be disbursed in construction draws. The outstanding principal balance under the Note will thereby be increased to \$ 472,032.94. The Note shall continue to be repaid in accordance with the provisions of the Note and all other terms and conditions will remain the same.
 - a) The maturity date has been extended (from February 21, 2000) to February 21, 2001.

- 5. The Borrower hereby warrants to the Lender that the title to the Premises and the priority of the Lien are in the same condition and subject to no exceptions other than as shown in the Loan Policy, except that the real estate taxes are currently paid and the Premises are free and clear from any mechanics (or other) liens with respect to any construction work thereon.
- 6. The foregoing modification shall be effective as of the date hereof, all other provisions of the note, mortgage and all other documents securing the loan shall remain in full force and effect.

Dated this 21st day of February 2000

LENDER:

BORROWERS:

LAKESIDE BANK

BY: David V. Pinkerton
 David V. Pinkerton
 Senior Vice President

Armitage-Leavitt, L.L.C

BY: [Signature]

ITS: [Signature]

BY: [Signature]

ITS: [Signature]

Prepared by and mail to:

Lakeside Bank
 Attn.: Donna Reinke
 55 West Wacker Drive
 Chicago, Illinois 60601

GUARANTORS:

[Signature]

George Pappageorge

[Signature]

David Haymes

URBANSCAPE, INC

BY: [Signature]

James R. Magidson

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

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00182513

The foregoing Instrument was acknowledged before me by

George Pappageorge, the _____ of, and

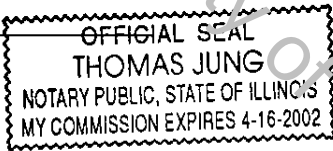
_____, the _____ of,

Armitage - Leavitt, an Illinois ^{LLC} Corporation, on behalf of the corporation, on this 13th

day of March, 2020

Thomas Jung
NOTARY PUBLIC

My Commission Expires:



STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

The foregoing Instrument was acknowledged before me by

James R. Magidson, the _____ of, and

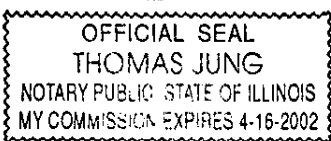
_____, the _____ of,

Urbanscape, Inc, an Illinois Corporation, on behalf of the corporation, on this 13th

day of March, 2020

Thomas Jung
NOTARY PUBLIC

My Commission Expires:



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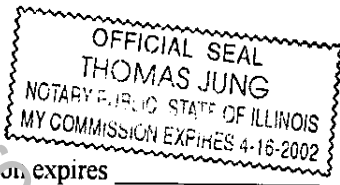
INDIVIDUAL ACKNOWLEDGEMENT

00182513

STATE OF ILLINOIS

COUNTY OF COOK

On the 13th day of March, 2000, before me personally came George Pappageorge, to me known to be the individual described in and who executed this Assignment hereof and acknowledged to me that he executed the same.



My Commission expires _____

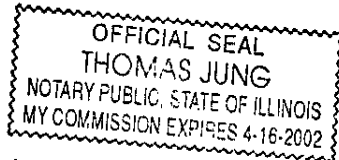
Thomas Jung
Notary Public

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS

COUNTY OF COOK

On the 13th day of March, 2000, before me personally came David Haymes, to me known to be the individual described in and who executed this Assignment hereof and acknowledged to me that he executed the same.



My Commission expires _____

Thomas Jung
Notary Public

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EXHIBIT A

00182513

PARCEL 1: LOTS 1 TO 4, INCLUSIVE, IN SCHULZ'S SUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN BLOCK 2 IN PIERCE'S ADDITION TO HOLSTEIN IN THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS : 2149-53 WEST ARMITAGE, CHICAGO, ILLINOIS

PIN: #14-31-304-001, 14-31-304-002 AND 14-31-304-003

Property of Cook County Clerk's Office