

FIRST MODIFICATION AGREEMENT

THIS FIRST MODIFICATION AGREEMENT (this "Modification") is entered into as of February 26, 2002 by and among HOWARD ZUSEL, an individual, and LASALLE BANK NATIONAL ASSOCIATION, not personally, but as Trustee under Trust Number RV-011800 (collectively, "Maker"), and BUILDERS BANK, an Illinois banking corporation ("Lender").



0020242319

RECITALS:

A. On January 24, 2002, Maker borrowed from BUILDERS BANK ("Lender") the sum of \$173,500 (the "Loan").

B. The Loan was evidenced by a Mortgage Note of even date therewith made by Maker to Lender in the principal amount of \$173,500 (the "Note"). The Note was evidenced and secured by the Mortgage by Maker in favor of Lender, dated January 24, 2002 (the "Mortgage") and recorded February 11, 2002 in the Official Records Book of Real Estate Records of Cook County, Illinois as Document Number 0020171680 (the Note and the Mortgage are collectively referred to herein as the "Loan Documents");

C. Maker wishes, and Lender is willing, to modify the terms of the Loan Documents, subject to the terms and conditions set forth below.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated into and made a part of this Modification Agreement.
2. Capitalized Terms. Capitalized terms contained in this Modification Agreement shall retain the meaning given under the Note or the Loan Documents (as defined in the Note).
3. Maturity Date. The Maturity Date, as defined in the Loan Documents, shall be August 24, 2002, and any references to the Maturity Date in the Loan Documents will refer to the Maturity Date as amended by this Modification Agreement.
4. Conditions Precedent. Maker and acknowledge and agree that this Modification Agreement shall be of no force or effect unless and until this Modification Agreement has been

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Chicago, IL 60603
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executed by Maker and delivered to and accepted and executed by Lender and recorded with the Real Estate Records of Cook County, Illinois.

5. Documents to Remain in Effect; Confirmation of Obligations. The Loan Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. The Loan Documents shall include this Modification Agreement, and all references in the Loan Documents to such documents shall be deemed to refer to the Loan Documents as modified herein. Maker hereby confirms and reaffirms all of their obligations under the Loan Documents, as modified and amended herein, and confirms and reaffirms that the Mortgage secures the Note. To induce Lender to enter into this Modification Agreement, Maker hereby represents, acknowledges and agrees that it does not now have or hold any defense to the performance of any of its obligations under the Loan Documents, nor does Maker have any claim against Lender which might be set off or credited against any payments due under the Loan Documents. Maker further represents, acknowledges and agrees that, as of the date hereof, they do not have any actual or potential actions, claims, suits or defenses arising from any letters of intent, correspondence or other communications (oral or written) between Maker and Lender.

6. Certifications, Representations and Warranties. In order to induce Lender to enter into this Modification Agreement, Maker hereby certifies, represents and warrants to Lender that all certifications, representations and warranties contained in the Loan Documents and in all certificates heretofore delivered to Lender are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Modification Agreement.

7. Not a Novation. Maker and Lender expressly state, declare and acknowledge that this Modification Agreement is intended only to modify Maker's continuing obligations under the Note and the Mortgage in the manner set forth herein and is not intended as a novation.

8. Entire Agreement. This Modification Agreement sets forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this Modification Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth. The parties hereto hereby agree that the terms of this Modification Agreement supersede all of the terms, conditions and obligations of Lender set forth in all prior commitment letters, correspondence or other commitments (oral or written) between Maker and Lender relating to this Modification Agreement.

9. Additional Documents. Maker agrees to execute and deliver such other and further documents requested by Lender or its counsel to achieve the objectives of this Modification Agreement, provided such other and further documents do not obligate Maker to provide additional collateral for or materially increase Maker's obligations related to the Loan.

10. Successors. This Modification Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

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11. Severability. In the event any provision of this Modification Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

12. Amendments, Changes and Modifications. This Modification Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

13. Construction.

a. The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Modification Agreement as a whole and not to the individual sections in which such terms are used.

b. The headings of this Modification Agreement are for convenience only and shall not define or limit the provisions hereof.

c. Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

d. Any capitalized terms not defined herein shall retain the meaning as set forth in the Loan Documents.

14. Execution of Counterparts. This Modification Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

15. Governing Law. This Modification Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

16. Effective Date. The effective date of this Modification Agreement shall be as of the date hereof.

THIS FIRST MODIFICATION AGREEMENT is executed by LaSalle Bank National Association, not individually, but solely as Trustee, as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LaSalle Bank National Association hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained or in said Agreement contained shall be construed as creating any liability on the said party of the first part or on said LaSalle Bank National Association individually to pay the Note or any indebtedness accruing hereunder, or to perform any covenants, either express or implied, herein contained, all such liability, if any, being expressly waived by said part of the second part and by every person now or hereafter claiming any right or security hereunder, and so far as the part of the first part and its successor and LaSalle Bank National Association individually are concerned, the legal holder or holders of said Note and any persons to whom any indebtedness may be due hereunder shall solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided.

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

LENDER:

BUILDERS BANK, an Illinois banking corporation

By: Charles Madura
Its: EXECUTIVE VICE PRESIDENT

MAKER:

Howard Zusel
Howard Zusel

LaSalle Bank National Association, not personally,
but Trustee under Trust Number RV-011800

By: Reta Edwards
Its: RETA A. EDWARDS
Name: TRUST OFFICER

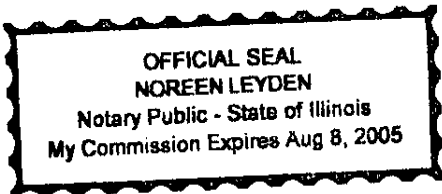
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charlene Madura, the E.V.P. of BUILDERS BANK, an Illinois banking corporation, who is 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 as his own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of February, 2002.

Noreen Leyden
Notary Public

My Commission Expires:



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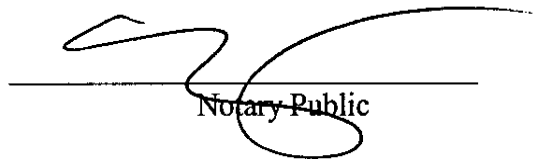
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STATE OF _____)
) SS.
COUNTY OF _____)

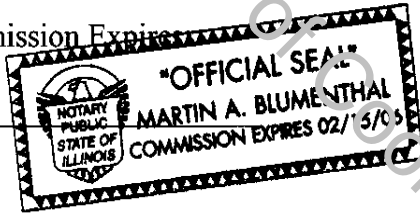
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Howard Zusel, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25 day of February, 2002.



Notary Public

My Commission Expires _____



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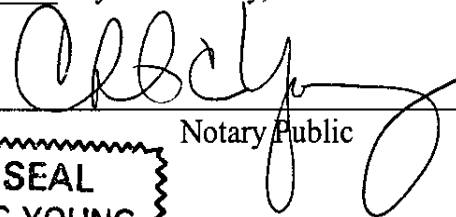
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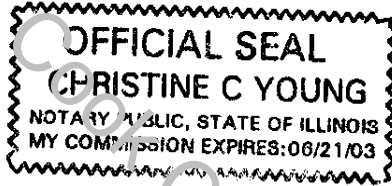
STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **RETA A. EDWARDS**, Trust Officer of LaSalle Bank National Association, not personally, by as Trustee under Trust Number RV-011800, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer and, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said LaSalle Bank National Association, not personally but solely as Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26 day of February, 2002.


Notary Public

My Commission Expires:
6-21-03



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Exhibit A

Legal Description

LOT 27 (EXCEPT THE NORTH 7 FEET THEREOF TAKEN FOR THE WIDENING OF OAKTON STREET) IN BLOCK 1 IN GEORGE F. NIXON AND COMPANY'S OAKTON CRAWFORD SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST ¼ OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED JULY 15, 1924, AS DOCUMENT NUMBER 8511525.

Common Address: 3945 W. Oakton, Skokie, Illinois
P.I.N. 10-26-100-005

This instrument was prepared by and, after recording, return to:

Clare Hallan
Builders Bank
77 W. Wacker, Ste. 3100
Chicago, IL 60601