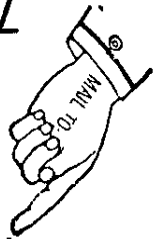


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1525/0189 27 001 Page 1 of 7  
2002-09-06 13:57:02  
Cook County Recorder 36.50

MARIBEL VELASQUEZ

RECORDATION REQUESTED BY:  
Community Bank Of Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625



WHEN RECORDED MAIL TO:  
Community Bank Of Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625  
ATTN. COMMERCIAL REAL ESTATE

SEND TAX NOTICES TO:  
Community Bank Of Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625

FOR RECORDER'S USE ONLY

This Modification Agreement prepared by: Community Bank Of Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625

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Real Estate Index R1011695

**NOTE AND MORTGAGE MODIFICATION AGREEMENT**

**THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT** (the "Agreement") is made as of this 2TH day of August, 2002, ("Effective Date") by and between

**Community Bank Of Ravenswood**, an Illinois banking corporation and the Borrower of the Mortgage Note or trust deed hereinafter described EYTAN MANAGEMENT, L.L.C., an Illinois limited liability corporation (the "Borrower"), and Brian Rosen, an individual (the "Guarantor"), representing him/her/itself or selves collectively to be the owner or owners of the real estate hereinafter described ("Owner")

**WHEREAS**, on January 16, 2002, for full value received, Borrower executed and delivered to Community Bank Of Ravenswood, a certain Mortgage Note in the principal amount of ONE MILLION THIRTY-SIX THOUSAND AND 00/100 DOLLARS (\$1,036,000.00) (the "Note"), made payable to Community Bank Of Ravenswood. Borrower secured the payment of said Note by granting to Community Bank Of Ravenswood Three (3) certain Mortgages or Trust Deed in nature of a Mortgage ("Mortgage"), which were recorded in the office of the Recorder of Deeds or Registrar of Titles of Cook County, Illinois, as Documents Nos. 0020090950, 0020090952, and 0020090954, encumbering certain real estate described in Exhibit "A" as parcels 1, 2, and 3.

**WHEREAS**, Borrower also granted the following documents in conjunction with the Mortgage referenced above, and recorded as indicated below (if none, so state): Assignments of Rents and Lessor's Interest in Leases recorded as Documents Nos. 0020090951, 0020090953 and 0020090955.

**WHEREAS**, Community Bank Of Ravenswood, and Borrower wish to modify the Note and Mortgage based on the terms and conditions, which follow:

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**NOW, THEREFORE**, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Community Bank Of Ravenswood and Borrower hereby agree that the Note and Mortgage are hereby modified as follows (strike out all paragraphs which are inapplicable):

1. Outstanding Indebtedness. As of the Effective Date, the outstanding indebtedness on the Note is \$829,716.40, (the "Indebtedness"), with payments as follows in paragraph 2 below.

2. Repayments. Borrower shall make an Interest only payment of \$5,650.68 upon execution of this Agreement. Borrower shall make new monthly payments of Principal and Interest payment of \$5,296.42, commencing on the 1st day of September, 2002, and on every first day of each and every month thereafter until maturity. Borrower further agrees to pay the principal sum secured by the Mortgage as therein provided, as hereby modified, in the currency provided for in the Mortgage, but if that cannot be done legally then in the most valuable legal tender of the United State of America current on the due date thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the holder of holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at **Community Bank Of Ravenswood**.

3. Release of Collateral: Community Bank Of Ravenswood has agreed to release the Mortgage and the Assignment of Rents, which was recorded as instruments Nos. 0020090952, and 0020090953 encumbering a certain real estate property located at 2356 North Elston, Chicago, Illinois, with Permanent Index Nos. 14-31-203-009-0000, 14-31-203-007-000, 14-31-203-008-0000 and 14-31-203-010-0000.

4. Priority of Additional Funds. Community Bank Of Ravenswood and Borrower agree that if Additional Funds are to be disbursed pursuant to this Agreement, such Additional Funds shall have priority over any and all sums due under the Note and Mortgage, as modified herein.

5. Default. If any part of said indebtedness or interest thereon is not paid at maturity, or if default in the performance of any other covenant of the Borrower shall continue for Seven days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, shall immediately be due and payable, in the same manner as if said modification had not been granted.

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6. Ratification. This agreement is supplementary to the mortgage or trust deed described above. Except as modified herein, all of the terms, provisions and covenants of the Note and Mortgage not expressly modified by this Note and Mortgage Modification Agreement, but not including any prepayments privileges unless expressly provided for herein, are hereby confirmed and ratified and shall remain in full force and effect. Borrower agrees to perform all the covenants of the grantor or grantors in the Mortgage. The provisions of this indenture shall insure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Borrower. The Borrower hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois with respect to said real estate. If the Borrower consists of two or more persons, their liability hereunder shall be joint and several.

**IN WITNESS WHEREOF**, the parties hereto have signed, sealed and delivered this Note and Mortgage Modification Agreement as of the Effective Date.

EYTAN MANAGEMENT, L.L.C., an Illinois Limited Liability Company

By: 

Brian Rosen, member

Guarantor

  
Brian Rosen

COMMUNITY BANK OF RAVENSWOOD

By: 

Eric W. Hubbard, Executive Vice President

This instrument was prepared by and return to:

MARIBEL CRUZ  
COMMUNITY BANK OF RAVENSWOOD  
2300 W. LAWRENCE AVENUE  
CHICAGO, ILLINOIS 60625

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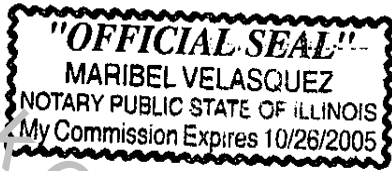
STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

On this 15<sup>th</sup> day of August, 2002, before me, Notary Public in and for said County and State, appeared **Brian Rosen** to me personally known, who being by me duly sworn, did say that he/she is the **member** of **Eytan Management, L.L.C.**, an Illinois Limited Liability Company, and that he appeared before me this day in person own free and voluntary act.

IN TESTIMONY WHEREOF, I have hereto set my hand and affixed my official seal in the County and State aforesaid, that day and year first above written.

  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires  
10/26/05



Property of Cook County Clerk's Office

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STATE OF ILLINOIS )

)SS.

COUNTY OF COOK )

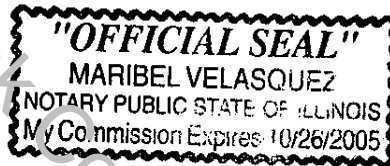
The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY, that Brian Rosen, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person own free and voluntary act.

GIVEN under my hand and Notary Seal this 15<sup>th</sup> day of August, 2002.

  
NOTARY PUBLIC

My Commission Expires:

10/26/05



20980855

# UNOFFICIAL COPY

STATE OF ILLINOIS )

)SS.

COUNTY OF COOK )

20980855

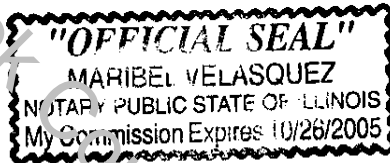
On this 15<sup>th</sup> day of August, 2002, before me, Notary Public in and for said County and State, appeared Eric W. Hubbard to me known to be the person who subscribed the name of Community Bank Of Ravenswood, to the foregoing instrument as its Executive Vice President who, being by me duly sworn, did state that he/she is the Executive Vice President of said state banking association and that said instrument was signed and delivered by him/her on behalf of said state banking association by authority of its Board of Directors, and said Executive Vice President acknowledged to me that he/she executed the same for the uses, purposes, and consideration therein set forth and in the capacity therein stated as the free and voluntary act and deed of said state banking association.

IN TESTIMONY WHEREOF, I have hereto set my hand and affixed my official seal in the County and State aforesaid, that day and year first above written.

Maribel Velasquez  
NOTARY PUBLIC

My Commission Expires

10/26/05



# UNOFFICIAL COPY

## EXHIBIT "A"

20980855

### Parcel 1:

Pin: 14-20-423-043

Address: 3249 North Seminary, Chicago, Illinois

LOT 5 IN BLOCK 6 IN BAXTER'S SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTH EAST ¼ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### Parcel 2:

Pin: 14-31-203-009-000, 14-31-203-007, 14-31-203-008, and 14-31-203-010

Address: 2356 North Elston, Chicago, Illinois

UNIT 303 AND PU-18 IN THE MIDTOWN VIEW CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 9, 10, 11 AND 12 IN BLOCK 7 IN FULLERTON'S ADDITION TO CHICAGO IN SECTIONS 30 AND 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 00218899, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

### Parcel 3:

Pin: 14-29-224-009-0000

Address: 1028 West Wolfram, Chicago, Illinois

LOT 16 IN BLOCK 1 IN MCCONNELL BROTHERS SUBDIVISION OF THE EAST ½ OF BLOCK 7 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST ½ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.