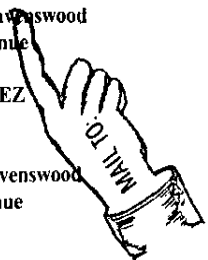


RECORDATION REQUESTED BY:  
Community Bank Of Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625

WHEN RECORDED MAIL TO:  
Community Bank Of Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625  
ATTN. MIRIAM MARTINEZ

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 R1043546

**SECOND NOTE AND MORTGAGE MODIFICATION AGREEMENT**

*ems*

**THIS SECOND NOTE AND MORTGAGE MODIFICATION AGREEMENT** (the "Agreement") is made as of this 28<sup>TH</sup> day of February, 2003, ("Effective Date") by and between **COMMUNITY BANK OF RAVENSWOOD**, an Illinois banking corporation and **EYTAN MANAGEMENT, L.L.C.**, an Illinois limited liability corporation (the "Owner"), and **BRIAN ROSEN**, (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, Owner 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. Owner secured the payment of said Mortgage Note by granting to Community Bank Of Ravenswood two (2) certain Mortgages or Trust Deed in nature of a Mortgage and Security Agreement ("Mortgage"), which were recorded in the office of the Recorder of Deeds or Registrar of Titles of Cook County, Illinois, as Documents Nos. 0020090950, and 0020090954, encumbering certain real estate described in Exhibit "A".

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

**WHEREAS**, on or about August 2, 2002, the Owner hereto executed a certain Note and Mortgage Modification Agreement (the "First Modification"), which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document

No. 0020980855, whereby the Mortgage Note was amended to, among other things by (1) decreasing the outstanding indebtedness of the Mortgage Note to \$829,716.40; (2) adjusting the monthly payments of Principal and Interest to \$5,296.42; and, (3) releasing the Mortgage and Security Agreement and Assignment of Rents and of Lessor's Interest in Leases, encumbering a certain real estate commonly known as 2356 North Elston, Chicago, Illinois.

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

**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 Owner hereby agree that the Mortgage Note and Mortgages are hereby modified as follows:

1. Outstanding Indebtedness. As of the Effective Date, the outstanding indebtedness on the Mortgage Note is \$825,445.64, (the "Indebtedness").

2. Interest Rate. The parties hereby agree to change the rate of annual percentage interest on the Mortgage Note to 6.00% per annum, with payments as follows in paragraph 4 below.

3. Additional Funds. Community Bank Of Ravenswood agrees to disburse to Owner the additional principal sum of \$4,412.73, ("Additional Funds") under the Note and Mortgage. Community Bank Of Ravenswood and Owner agree that such Additional Funds shall be added to and become part of the principal balance of the Note and Mortgage and that such sums shall be repaid as herein provided. Community Bank Of Ravenswood and Owner further acknowledge that Community Bank Of Ravenswood shall advance said Additional funds subject to certain restrictions set forth herein. Payments of the Indebtedness and such Additional Funds shall be as follows in paragraph 4 below.

4. Payments by Owner. Owner shall make monthly payments of principal and interest in the amount of \$5,024.11, commencing on the 1st day of April 2003, and on every first day of each and every month thereafter until maturity. Owner further agrees to pay the principal sum secured by the Mortgages as therein provided, as hereby modified, in the currency provided for in the Mortgages, 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**.

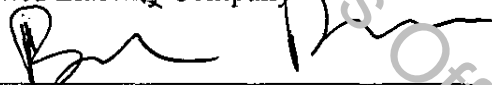
4. Priority of Additional Funds. Community Bank Of Ravenswood and Owner agree that if Additional Funds are to be disbursed pursuant to this Agreement, such Additional Funds shall have priority over any and all sums due under the Mortgage Note and Mortgages, as modified herein.


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 Owner shall continue for seven (7) 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.

6. Ratification. This agreement is supplementary to the mortgages or trust deed described above. Except as modified herein, all of the terms, provisions and covenants of the Mortgage Note and Mortgages not expressly modified by this Second 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. Owner 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 Owner. The Owner 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 Owner consists of two or more persons, their liability hereunder shall be joint and several.

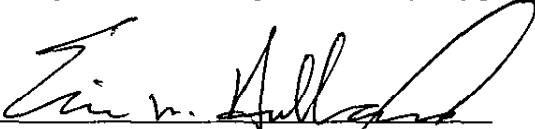
**IN WITNESS WHEREOF**, the parties hereto have signed, sealed and delivered this Second Note and Mortgage Modification Agreement as of the Effective Date.

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

By:   
Brian Rosen, member

Guarantor:   
Brian Rosen, individually

COMMUNITY BANK OF RAVENSWOOD

By:   
Eric W. Hubbard, Executive Vice President

STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

On this 28<sup>th</sup> day of September, 2003, before me, Notary Public in and for said County and State, appeared in person **BRIAN ROSEN** personally known to me as the sole member of **EYTAN MANAGEMENT, L.L.C.**, an Illinois limited liability company and personally known as to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that he signed, sealed and delivered the said instrument as such member of said limited liability company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28 day of September, 2003.

Maribel Velasquez  
NOTARY PUBLIC

My Commission Expires:

10/26/05





# UNOFFICIAL COPY

STATE OF ILLINOIS )

30344865

)SS.

COUNTY OF COOK )

On this 28th day of February, 2003, 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.

Given under my hand and notarial seal this 28th day of February, 2003.

Maribel Velasquez  
NOTARY PUBLIC

My Commission Expires:

10/26/05



# UNOFFICIAL COPY

30344865

## EXHIBIT "A"

### Parcel 1:

PIN: 14-20-423-043-0000

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: 14-29-224-009-0000

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.