



Doc#: 0328318033
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 10/10/2003 09:55 AM Pg: 1 of 3

1st Equity Bank
3956 W. Dempster
Skokie, IL 60076
847-676-9200 (Lender)

MODIFICATION AND
EXTENSION OF MORTGAGE

GRANTOR		BORROWER	
300 WALNUT, LLC		300 WALNUT, LLC	
ADDRESS		ADDRESS	
1225 WILMETTE AVENUE WILMETTE, IL 60091		1225 WILMETTE AVENUE WILMETTE, IL 60091	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
847-920-1646	36-_____	847-920-1646	36-_____

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 9TH day of JANUARY, 2003, is executed by and between the parties indicated below and Lender.

A. On JANUARY 9, 2002, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of NINE HUNDRED SEVEN THOUSAND FIVE HUNDRED THIRTY-SEVEN AND 54/100 Dollars (\$ 907,537.54), which Note was secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded in Book _____ at Page _____ Filing date JANUARY 25, 2002 as Document No. 0020103814 in the records of the Recorder's (Registrar's) Office of COOK County, Illinois. The Note and Mortgage and any other related documents including, but not limited to, a Guaranty dated JANUARY 9, 2002 executed by Guarantor for the benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- (1) The maturity date of the Note is extended to JANUARY 9, 2004, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
- (2) The parties acknowledge and agree that, as of JANUARY 9, 2003, the unpaid principal balance due under the Note was \$ 907,537.54, and the accrued and unpaid interest on that date was \$ n/a.
- (3) Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
- (4) Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- (5) Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
- (6) The Mortgage is further modified as follows:

SY
P-3
SY
MU
CR

UNOFFICIAL COPY

SCHEDULE A

LOT 5 IN MC GUIRE AND ORR'S SUBDIVISION OF THAT PART OF BLOCK 16 IN JOHN G. GARLAND ADDITION TO WINNETKA DESCRIBED AS FOLLOWS: BEGINING AT THE INTERSECTION OF WEST LINE OF WALNUT STREET WITH SOUTH LINE OF 1ST STREET THENCE WEST ALONG SAID SOUTH LINE OF 1ST STREET 230.18 FEET MORE OR LESS TO A POINT 91 FEET FROM EASTERLY LINE OF CENTRAL AND NORTHWESTERN RAILROAD COMPANY RIGHT OF WAY THENCE SOUTHERLY PARALLEL WITH AND 91 FEET FROM EASTERLY LINE OF CHICAGO AND NORTHWESTERN RAILROAD COMPANY RIGHT OF WAY 270 FEET THENCE SOUTHERLY 109.9 FEET MORE OR LESS TO THE INTERSECTION OF EAST LINE OF WILSON STREET WITH NORTH LINE OF HAWTHORNE LANE THENCE EAST ALONG SAID NORTH LINE OF HAWTHORNE LANE 48.9 FEET TO WEST LINE OF WALNUT STREET THENCE NORTH ALONG SAID WEST LINE OF WALNUT STREET 330.44 FEET TO POINT OF BEGINING IN SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPTING FROM SAID LOT 5 THAT PART THEREOF CONVEYED TO WILLIAM O. JOHNSON, RECEIVER OF CHICAGO AND MILWAUKEE ELECTRIC RAILROAD COMPANY BY DEED DATED JUNE 30, 1911 AND RECORDED SEPTEMBER 28, 1912 IN BOOK 12073 PAGE 396 AS DOCUMENT 5052174 IN COOK COUNTY, ILLINOIS.

Address of Real Property: 300 WALNUT STREET
WINNETKA, IL 60093

Permanent Index No.(s): 05-21-306-012-0000

SCHEDULE B

GRANTOR: 300 WALNUT, LLC

GRANTOR:

SCHMIDT & ASSOC. CONSTRUCTION, INC
BY: BERNARD SCHMIDT -PRES

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

UNOFFICIAL COPY

PROPERTY: 300 WALNUT, LLC

BORROWER:

SCHMIDT & ASSOC. CONSTRUCTION, INC
BY: BERNARD SCHMIDT -PRES

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

GUARANTOR:

GUARANTOR:

BERNARD SCHMIDT

MIRIAN SCHMIDT

GUARANTOR:

GUARANTOR:

LENDER: 1st Equity Bank

LOUIS J. KOLOM
PRESIDENT

State of _____)
County of _____) ss.

State of _____)
County of _____) ss.

I, _____ a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes herein set forth.

The foregoing instrument was acknowledged before me this 9th day of January 2003 by Bernard Schmidt as President of Schmidt & Assoc. Construction Inc on behalf of the LLC

Given under my hand and official seal, this _____ day of _____

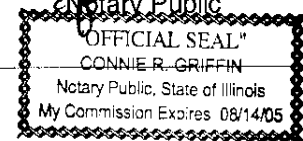
Given under my hand and official seal, this 9th day of January 2003

Notary Public

Connie R. Griffin

Commission expires: _____

Commission expires: _____



Prepared by and return to: 1ST EQUITY BANK - CONNIE GRIFFIN V.P.