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Cook County Recorder of Deeds
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(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

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MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT is made this 31 day of July, 2003 by and between **DISTINCTIVE HOMES, LTD.**, an Illinois corporation, whose address is 17910 Settlers Pond Way, Unit 1B, Orland Park, Illinois 60467 ("**Mortgagor**"), and **FIRST MIDWEST BANK**, formerly known as **FIRST MIDWEST BANK, NATIONAL ASSOCIATION**, whose address is 50 W. Jefferson Street, Joliet, Illinois 60432 ("**Mortgagee**").

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WHEREAS, to secure repayment of three (3) separate promissory notes dated July 19, 2001 in the principal sums of **\$6,000,000.00**, **\$800,000.00**, and **\$1,000,000.00**, respectively (**\$9,800,000.00** in the aggregate) executed by Mortgagor in favor of Mortgagee, or so much thereof as may have been advanced or made available pursuant to the terms of a Construction Loan and Security Agreement executed by Mortgagor and Mortgagee (the "**Notes**"), Mortgagor executed and delivered to Mortgagee a Mortgage, Assignment of Rents and Leases, Security Agreement, Financing Statement and Fixture Filing and an Assignment of Rents and Leases, each dated July 24, 2001 and recorded on August 2, 2001 with the Cook County Recorder of Deeds as Document Nos. 0010699184 and 0010699185 (collectively the "**Mortgage**") encumbering the property legally described on Exhibit "A" attached hereto and incorporated herein by reference (the "**Property**"); and

WHEREAS, Mortgagor and Mortgagee executed a Loan Modification Agreement dated June 25, 2003 which provided that the amount of the \$800,000.00 Note was increased to the sum of \$1,000,000.00; and Mortgagor and Mortgagee executed a Mortgage Modification Agreement dated June 25, 2003 which modified the terms of the Mortgage to state the correct amount of the indebtedness secured thereby; and

WHEREAS, Mortgagor and Mortgagee have executed a Loan Modification Agreement of even date herewith which provides that the amount of the \$800,000.00 Note, as previously modified, is restated and replaced in its entirety by a promissory note of even date herewith in the amount of \$2,000,000.00, and Mortgagor and Mortgagee desire to further modify the terms of the Mortgage to state the correct amount of the indebtedness secured thereby.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are incorporated herein as though fully set forth. Mortgagor represents and warrants to Mortgagee that the foregoing recitals are true and correct.

BOX 323-07

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- 2. The Mortgage is hereby modified to provide that the Mortgage secures the repayment of certain promissory notes dated July 19, 2001 in the amounts of \$6,000,000.00 and \$3,000,000.00 respectively, and a certain promissory note of even date herewith in the modified amount of \$2,000,000.00 (\$11,000,000.00 in the aggregate).
- 3. Mortgagor hereby reaffirms all of the terms and provisions of the Mortgage as modified hereby.

IN WITNESS WHEREOF, the parties have executed this Instrument on the date first above written.

MORTGAGEE:

MORTGAGOR:

FIRST MID WEST BANK

DISTINCTIVE HOMES, LTD.,
an Illinois Corporation

By:
Its:

Christine J. Leonard
Vice President

By:
Its:

[Signature]
Chun

Attest: _____
Its: _____

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF Will) SS.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, **DO HEREBY CERTIFY** that Bryan Hoopes and _____ personally known to me to be President and Secretary, respectively, of **DISTINCTIVE HOMES, LTD.**, an Illinois corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged and they signed and delivered the said instrument as their own, free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth. **GIVEN** under my hand and official seal, this 10 day of September, 2003.



Christine A. Leonard
Notary Public

STATE OF ILLINOIS)
COUNTY OF _____) SS.

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Christine Leonard personally known to me to be VICE PRESIDENT of **FIRST MIDWEST BANK**, and 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/she signed and delivered said instrument as his/her free and voluntary act, and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth. **GIVEN** under my hand and official seal, this 10 day of Sept, 2003.

Gail Freeland
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

Property of Cook County Clerk's Office

A large, thick, black cursive scribble or signature that is completely illegible. It consists of several large, overlapping loops and curves, resembling a stylized signature or a large 'S' shape.

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EXHIBIT "A"

LEGAL DESCRIPTION

(Fountain Hills Subdivision, Orland Park, Illinois)

STREET ADDRESS: 179TH AND WOLF ROADS
CITY: ORLAND PARK **COUNTY:** COOK
TAX NUMBER: 27-32-300-001-0000

LEGAL DESCRIPTION:

THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION:

THENCE SOUTH 00 DEGREES 15 MINUTES 09 SECONDS WEST ALONG THE WEST LINE OF SAID WEST 1/2, A DISTANCE OF 820.00 FEET TO A POINT OF BEGINNING:

THENCE SOUTH 89 DEGREES 44 MINUTES 51 SECONDS EAST, A DISTANCE OF 412.00 FEET; THENCE NORTH 00 DEGREES 15 MINUTES 09 SECONDS EAST, A DISTANCE OF 238.00 FEET; THENCE SOUTH 89 DEGREES 44 MINUTES 51 SECONDS EAST, A DISTANCE OF 266.00 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 12 SECONDS EAST, A DISTANCE OF 43.83 FEET; THENCE SOUTH 51 DEGREES 26 MINUTES 39 SECONDS EAST, A DISTANCE OF 833.06 FEET TO A POINT ON THE EAST LINE OF SAID WEST 1/2;

THENCE SOUTH 00 DEGREES 11 MINUTES 26 SECONDS WEST, A DISTANCE OF 993.30 FEET ALONG SAID EAST LINE TO A POINT ON THE NORTH LINE OF THE SOUTH 600 FEET OF SAID WEST 1/2 OF SAID SOUTHWEST 1/4 SECTION;

THENCE NORTH 89 DEGREES 31 MINUTES 56 SECONDS WEST, A DISTANCE OF 1332.90 FEET ALONG SAID NORTH LINE TO A POINT ON SAID WEST LINE OF SAID WEST 1/2;

THENCE NORTH 00 DEGREES 15 MINUTES 09 SECONDS EAST, A DISTANCE OF 1222.82 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.