



Doc#: 0431702194
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 11/12/2004 09:38 AM Pg: 1 of 5

Prepared By:
ALLEN C. WESOŁOWSKI
MARTIN & KARCAZES, LTD.
161 N. Clark - #550
Chicago, Illinois 60601

Mail to:
THE FIRST COMMERCIAL BANK
6945 N. Clark Street
Chicago, IL 60626

H. N. N. N.

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 22nd day of October, 2004, by and between JOSEPH PANTIL, THERESA ANN KEARNS, MICHAEL KEARNS, JOSEPH O. CONSENZA and JOSEPH HAFERTEPE (hereinafter, collectively, called "Borrower"), BRIDGEVIEW BANK AND TRUST, as Trustee on behalf of Bridgeview Bank and Trust under a Trust Agreement dated June 13, 2002 and known as Trust No. 3-0018 (hereinafter called "Mortgagor") and THE FIRST COMMERCIAL BANK, an Illinois banking corporation, with an office at 6945 N. Clark Street, Chicago, IL 60626 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On August 25, 2003, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION FIVE HUNDRED THIRTY THOUSAND TWO HUNDRED FORTY AND NO/100THS DOLLARS (\$1,530,240.00) (hereinafter called "Note") in accordance with the terms of a Construction Loan Agreement of even date (hereinafter called the "Loan Agreement").

B. Borrower secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage") dated August 25, 2003, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 0327442342 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOTS 68 AND 69 IN FORBUS' SUBDIVISION OF BLOCK 17 IN BLOCK 17 IN THE CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: 17-07-224-001-0000
Common Address: 1623 W. Ohio, Chicago, IL

8170474 517 23143097

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C. Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, subsisting first lien against the Mortgaged Premises.

D. Borrower, Mortgagor and Lender have agreed to an additional advance of \$200,000.00 and other changes to the Note.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that Note and Loan Agreement are hereby modified as follows:

1. Lender shall advance an additional sum of \$200,000.00, increasing the face amount of the Note from \$1,530,240.00 to \$1,730,240.00.
2. All other terms and conditions of the Note and Loan Agreement shall remain in full force and effect.

In consideration of the modification of the terms of the Note and Loan Agreement, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid and subsisting first lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower or Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note and other instruments and documents executed in connection with the subject loans, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

The undersigned hereby authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

This modification is executed by BRIDGEVIEW BANK AND TRUST, as Trustee on behalf of Bridgeview Bank and Trust under Trust Agreement dated June 13, 2002 and known as Trust No.

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3-0018 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bank hereby warrants that it possesses full power and authority to execute this instrument); and no personal liability shall exist or be asserted or enforceable against the said Bank generally or in any capacity other than as Trustee as aforesaid, because or in respect of this modification, and its liability as such Trustee shall be limited to and enforceable only out of the property described in this modification, by enforcement of the lien of the mortgage herein described, and no duty shall rest upon said bank to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

THE FIRST COMMERCIAL BANK

By: [Signature]
Its S.V. President

[Signature]
THERESA ANN KEARNS

[Signature]
JOSEPH PANFIL

[Signature]
MICHAEL KEARNS

[Signature]
JOSEPH O. CONSENZA

[Signature]
JOSEPH HAFERTYPE

BRIDGEVIEW BANK AND TRUST, as Trustee on behalf of Bridgeview Bank and Trust under a Trust Agreement dated June 13, 2002 and known as Trust No. 3-0018

Attest:

N/A
Its Secretary

By: [Signature]
Its Vice President
TRUST OFFICER

All representations and undertakings of BRIDGEVIEW BANK GROUP as Trustee as aforesaid and not individually are those of its beneficiaries only and no liability is assumed by or shall be asserted against the BRIDGEVIEW BANK GROUP personally as a result of the signing of this instrument.

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that on this day personally appeared before me, Jose O' Torres, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be a S. Vice President and authorized agent of The First Commercial Bank and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, and as the free and voluntary act and deed of The First Commercial Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ___ day of October, 2004.

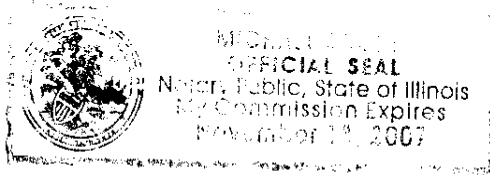


[Signature]
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

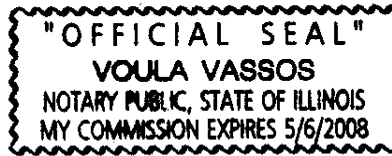
The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that on this day personally appeared before me, JOSEPH PANFIL, THERESA ANN KEARNS, MICHAEL KEARNS, JOSEPH O. CONSENZA and JOSEPH HAFERTEPE, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ___ day of October, 2004.



[Signature]
Notary Public

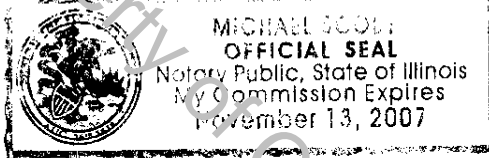
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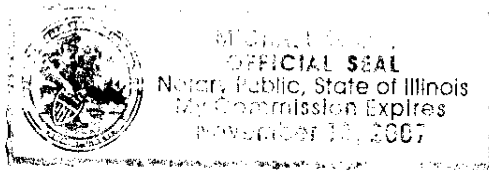
[Signature]

Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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Given under my hand and notarial seal this ___ day of October, 2004.



[Signature]

Notary Public