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

Doc#: 0506747060  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 03/08/2005 07:33 AM Pg: 1 of 4

Mail to:  
PLAZA BANK  
7460 W. Irving Park Road  
Norridge, IL 60706

**Loan #11140151**

4340598-001 1 of 03 Const

**MODIFICATION AGREEMENT**

THIS MODIFICATION AGREEMENT made as of this 25th day of February, 2005, by and between D & H DEVELOPMENT, LLC, an Illinois limited liability company, (hereinafter called "Borrower") and PLAZA BANK, an Illinois banking corporation, with an office at 7460 W. Irving Park Road, Norridge, IL 60706 (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 TWO MILLION THREE HUNDRED TEN THOUSAND TWO HUNDRED FIFTY AND NO/100THS DOLLARS (\$2,310,250.00) (hereinafter called "Note") in accordance with the terms and conditions of a Construction Loan Agreement dated August 25, 2003 between Borrower and Lender ("Construction 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. 0324133161 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOT 10 IN BLOCK 14 IN W. J. WILSON'S ADDITION TO OAK PARK BEING A SUBDIVISION OF LOT 1 (EXCEPT THE EAST 40 ACRES THEREOF) IN THE SUBDIVISION OF SECTION 18 (EXCEPT THE WEST 1/2 OF THE SOUTH WEST 1/4 THEREOF) IN TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-18-127-011-0000

Common Address: 836 S. Maple/1118-28 Harrison, Oak Park, IL

C. The principal balance of the Note as of February 25, 2005 is \$1,376,403.69.

D. Borrower represents to Lender that there is no junior mortgage or other

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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 first and subsisting lien on the Mortgaged Premises.

E. Borrower and Lender have agreed to an additional advance of \$230,000.00 and to extend the maturity date of the Note and Construction Loan Agreement to November 25, 2005.

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, Construction Loan Agreement and Mortgage are hereby modified as follows:

1. Lender shall advance an additional sum of \$230,000.00, as evidenced by a promissory note dated February 25, 2005 and in the principal amount of \$1,606,895.00 (the "Renewal Note").
2. The Renewal Note shall be secured by the Mortgage.
3. \$110,000.00 of the Renewal Note shall be reserved to replenish the interest reserve and to cover soft costs.
4. All other terms and conditions of the Mortgage and Construction Loan Agreement shall remain in full force and effect.
5. Borrower shall pay to Lender a Fee of \$4,000.00 and reimburse the Lender its attorney's fees of \$550.00, and any recording fees in connection with this modification.

In consideration of the renewal and modification of the terms of the Note, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Renewal Note secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower represents 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 first and subsisting lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Renewal Note, Construction Loan Agreement and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower 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.

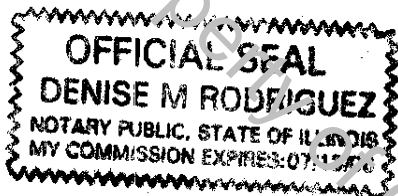


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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that WILLIAM W. HOFF and ANGELA A. DIMASO, known to me to be the same persons whose names are subscribed to the foregoing instrument as the Members of D & H DEVELOPMENT, LLC, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25th day of February, 2005.



*Denise M. Rodriguez*  
Notary Public

Cook County Clerk's Office