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This instrument was prepared by:

Harold S. Dembo  
WEINBERG RICHMOND LLP  
333 West Wacker Drive, Suite 1800  
Chicago, Illinois 60606

WR File No. 08792.15600

Property Address:  
21 East Huron, Unit 4501  
Chicago, Illinois



Doc#: 0523103034 Fee: \$36.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 08/19/2005 10:44 AM Pg: 1 of 7

Recorder's Box

## FIRST LOAN MODIFICATION AGREEMENT

*10th*  
**THIS FIRST LOAN MODIFICATION AGREEMENT** (the "Modification") is dated as of the \_\_\_ day of June, 2005, by and among **BANKFINANCIAL, F.S.B.**, a federal savings bank ("Lender") and **ROY MAY**, individually, **PAUL A MAY**, individually, and **ROY MAY**, not personally, but as Trustee of **THE ROY MAY REVOCABLE TRUST** dated June 24, 1994 ("Borrower").

### **RECITALS:**

**WHEREAS**, Lender originally made a **FOUR MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,800,000.00)** acquisition loan to Borrower (the "Loan");

**WHEREAS**, to evidence the Loan, Borrower executed and delivered to Lender a certain Mortgage Note dated March 1, 2005 in the original principal amount of **FOUR MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,800,000.00)** (the "Note");

**WHEREAS**, the Note is secured by a certain (i) Mortgage and Security Agreement, from Trust in favor of Lender dated March 1, 2005, recorded with the Cook County Recorder, on March 4, 2005 as Document No. 0506304127 (the "Mortgage"), which Mortgage encumbers certain real property located in Cook County, Illinois legally described on Exhibit "A" attached hereto (the "Property"), and (ii) Assignment of Rents and of Lessor's Interest in Leases from Trust in favor of Lender dated March 1, 2005, recorded with the Cook County Recorder on March 4, 2004 as Document No. 0506304128 ("Assignment of Rents"), which Assignment of Rents also encumbers the Property;

**WHEREAS**, the parties desire to modify the Note, Mortgage, Assignment of Rents and all of the other documents given to Lender in connection with the Loan (collectively, the "Loan Documents") to, inter alia, increase the loan amount to **SEVEN MILLION FIFTY-THREE THOUSAND SIX HUNDRED EIGHTY-SEVEN AND NO/100 DOLLARS (\$7,153,687.00)** for the construction of improvements on the Property.

**NOW THEREFORE**, in consideration of the premises and the mutual promises of the parties, the receipt and sufficiency of which are hereby acknowledged by Borrower, it is hereby agreed as follows:

ORDER# 8285082  
Escrow# 25067321 DLG DI PAPP

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1. Section 1 of the Note is modified by changing the principal sum from FOUR MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,800,000.00) to the principal sum of SEVEN MILLION FIFTY-THREE THOUSAND SIX HUNDRED EIGHTY-SEVEN AND NO/100 DOLLARS (\$7,153,687.00).

2. All references to the Note or Loan Documents shall be deemed to refer to the Note or Loan Documents as amended by this Modification

3. The modifications provided for in this Modification shall be effective only upon the following conditions being complied with by Borrower:

a. That no default under the Loan has occurred and there is no uncured event of default beyond any applicable notice and grace period, under the Note, Mortgage or other Loan Documents, as of the date hereof;

b. Delivery to Lender of the following, each in form and content satisfactory to Lender:

i. A Construction Loan Agreement, and such other documents required by Lender

ii. A date down endorsement to Loan Policy No. N01041623 issued by Near North National Title LLC or Chicago Title Insurance Company (the "Title Company") in a form previously delivered to Lender and approved by Lender, insuring the Mortgage to reflect the recording of this Modification; and

ii. A pending disbursement endorsement to Loan Policy No. N01041623 issued by the Title Company previously delivered to Lender insuring the full amount of subsequent disbursements as they may occur.

c. Borrower shall deliver to the Title Company an ALTA Statement, Gap Undertaking and any other documents required by the Title Company to facilitate issuance of the foregoing endorsements.

4. Nothing herein contained shall impair the Note, Mortgage or other Loan Documents, as heretofore modified in any way, nor alter, waive, annul, vary, nor affect any provision, condition therein contained except as expressly herein provided, nor affect or impair any right, power or remedy of Lender. It being the intention of the parties hereto that the terms and provision of the Note, Mortgage, and other Loan Documents, as heretofore modified shall continue in full force and effect except as expressly modified in connection herewith.

5. Contemporaneously with the execution and delivery hereof, Borrower shall pay or cause to be paid all closing costs and expenses, including title insurance premiums and legal fees incurred by Lender incident to the transactions contemplated herein.

6. Borrower hereby represents and warrants to Lender that (i) Borrower has no defense, offset or counterclaim with respect to the payment of any sum owed to Lender, with respect to any covenant in the

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Loan Documents; (ii) Lender, on as of the date hereof, has fully performed all obligations to Borrower which may have had or has on and as of the date hereof; (iii) other than as expressly set forth herein, by entering into this Modification, Lender does not waive any condition or obligation in the Loan Documents; and (iv) the Loan Documents are in full force and effect.

7. This Modification shall be governed and construed in accordance with the laws of the State of Illinois.

8. This Modification may be executed in one or more counterparts, which together shall comprise the entire agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]


Property of Cook County Clerk's Office

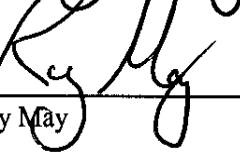
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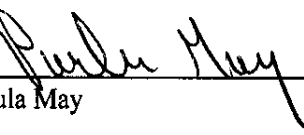
IN WITNESS WHEREOF, the parties hereto have executed this Modification as of the day and year first above written.

**BORROWER:**

**ROY MAY**, not personally, but as Trustee under **THE ROY MAY REVOCABLE TRUST** dated June 24, 1998

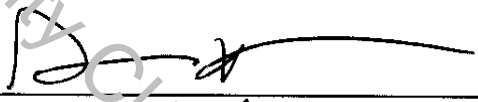
By:   
Roy May, Trustee

  
Roy May

  
Paula May

**LENDER:**

**BANK FINANCIAL, F.S.B.**

By:   
Name: Denise Cappabian  
Title: Regional Senior Vice President

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STATE OF Illinois )  
 )  
COUNTY OF Cook )

I, Maureen Byrne, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Roy May, not personally, but as Trustee of the Roy May Revocable Trust dated June 24, 1994, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trustee, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Borrower for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 10<sup>th</sup> day of June, 2005.



Maureen Byrne  
Notary Public  
My Commission Expires: 4/27/09

STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

I, Maureen Byrne, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ROY MAY appeared before me this day in person and acknowledged that he signed and sealed the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10<sup>th</sup> day of June, 2005.



Maureen Byrne  
Notary Public

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STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

I, Maureen Byrne, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PAULA MAY appeared before me this day in person and acknowledged that she signed and sealed the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10<sup>th</sup> day of June, 2005.



Maureen Byrne  
Notary Public

STATE OF ILLINOIS )  
 )  
COUNTY OF \_\_\_\_\_ )

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, as \_\_\_\_\_ of BANKFINANCIAL, F.S.B., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_ of said bank, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_ day of \_\_\_\_\_, 2005 .

\_\_\_\_\_  
Notary Public

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## EXHIBIT "A"

### Legal Description

#### PARCEL A:

UNIT 4501 IN THE PINNACLE CONDOMINIUM AS DELINEATED ON A PLAT OF SURVEY OF THE PINNACLE CONDOMINIUM, WHICH PLAT OF SURVEY IS PART OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

THE EAST 120 FEET OF LOTS 9 AND 10 IN THE ASSESSOR'S DIVISION OF BLOCK 39 IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED NOVEMBER 1, 2004 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 0430644109, AS AMENDED FROM TIME TO TIME, TOGETHER WITH SUCH UNIT'S UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

#### PARCEL B:

EASEMENT FOR THE BENEFIT OF PARCEL A AS CREATED BY DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS RECORDED NOVEMBER 1, 2004 AS DOCUMENT 0430644018 FOR INGRESS AND EGRESS, STRUCTURAL SUPPORT, MAINTENANCE, ENCROACHMENTS AND USE OF COMMON WALLS, CEILINGS AND FLOORS OVER AND ACROSS THE RETAIL PROPERTY AS MORE FULLY DESCRIBED THEREIN AND ACCORDING TO THE TERMS SET FORTH THEREIN.

#### PARCEL C:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE LIMITED COMMON ELEMENT NUMBER P-208 AND P-222 AND P-223, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

#### PARCEL D:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE LIMITED COMMON ELEMENT NUMBERS S-142 AND S-143, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

#### PARCEL E:

THE EXCLUSIVE RIGHT TO THE USE OF WINE CELLAR LIMITED COMMON ELEMENT NUMBER W-13A, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

Commonly known as 21 East Huron, Unit 4501, Chicago, Illinois

P.I.N. 17-10-107-009