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LG# 11037074

Prepared By:
JAMES A. HASIER
MARTIN & KARCAZES, LTD.
161 N. Clark St. - Suite 550
Chicago, Illinois 60601

MAIL TO:
PLEASE MAIL TO:
NORTH COMMUNITY BANK
3639 N. Broadway
Chicago, IL 60613



Doc#: 0535634072 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/22/2005 01:47 PM Pg: 1 of 4

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 3rd day of December, 2005, by and between 4725 WESTERN, LLC, an Illinois limited liability company, (herein called the "Mortgagor"), and NORTH COMMUNITY BANK, an Illinois banking corporation, with an office at 3639 N. Broadway, Chicago, Illinois 60613 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On December 3, 2004, for full value received, 4725 WESTERN, LLC, an Illinois limited liability company (herein called "Borrower"), executed and delivered to Lender a Promissory Note (the "Note") in the principal amount of THREE MILLION (\$3,000,000.00) DOLLARS (hereinafter called the "Note") in accordance with the terms of a Loan Agreement and all the documents referenced therein (hereinafter collectively called the "Loan") of even date between Borrower and Lender.

B. Borrower secured the obligations under the Note by granting to Lender a certain first lien Mortgage (hereinafter called the "Mortgage") and an Assignment of Leases and Rents (hereinafter called the "Assignment"), dated December 3, 2004, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage and Assignment were recorded on December 10, 2004 as Document Numbers 0434502401 and 0434502402, respectively, with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOTS 109 TO 115, BOTH INCLUSIVE, AND THE NORTH 9.0 FEET OF LOT 108 (EXCEPT THAT PART OF SAID LOTS LYING WEST OF A LINE 50.0 FEET EAST OF THE WEST LINE OF SECTION 18) IN P. J. SEXTON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PIN: 14-18-100-006-0000
 14-18-100-028-0000
 14-18-100-029-0000

Common Address: 4725-33 North Western Avenue, Chicago, IL 60625.

C. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

D. The outstanding principal balance of the Note as of the date hereof is \$2,965,134.27

E. Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises excepting the junior mortgage of Amcore Bank that will be satisfied from the disbursement from the loan proceeds from the additional advance herein and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgage Premises

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

1. Borrower will receive an advance of \$480,000.00, increasing the Note amount to \$3,480,000.00, and the outstanding principal balance of the Note shall be increased from \$2,965,134.27 to \$3,445,134.27. A portion of said advance shall be used to retire a Note to the Amcore Bank secured by a second mortgage on the Mortgaged Premises.
2. Commencing December 3, 2005, the unpaid principal balance, including the new funds advanced, shall accrue at SEVEN (7.0%) PER ANNUM, amortized for a period of twenty-four (24) years, computed daily on the basis of a three hundred sixty (360) day year for each day all or any part of the principal balance hereof shall remain outstanding (herein called the "Regular Rate").
3. Installment payments of principal and interest under the note in the amount of Twenty Four Thousand Nine Hundred Forty Eight and 70/100ths (\$ 24,948.70) Dollars shall be payable on the 3rd day of each month commencing January 3, 2006. The unpaid principal balance, along with any accrued unpaid interest, shall be payable on December 3, 2007.
4. A Reserve Account (the "Reserve Account") will be established from the net proceeds from the advance herein, after all costs and fees related to this Modification Agreement have been paid and shall be automatically drawn upon to fund the monthly installment payments of interest and principal due hereunder.
5. As a condition to entering into this Modification Agreement the undersigned has agreed to a loan modification fee of \$ 19,200.00 (the "Modification Fee") and to be responsible for any and all costs and fees incurred by Lender associated with the preparation and recordation of

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this Modification Agreement. Further it is understood and agreed that the foregoing charges are earned and due and payable upon execution of this Modification Agreement and shall be construed as additional indebtedness under the Note. It is further agreed that Lender shall deposit and maintain one half of that fee (\$9,600.00) at the time of closing in the Borrower's Reserve Account and provided Borrower and the related entity of Access Realty transfers and maintains their active operating accounts at Lender Bank during the term of such Loan, said fee will be considered waived and shall be available to Borrower from Borrower's Reserve Account.

6. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note and Mortgage by Lender, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage, and Mortgagor 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 said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by 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 Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan, shall remain in full force an effect and shall be binding upon the parties hereto, their successors and assigns.

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.

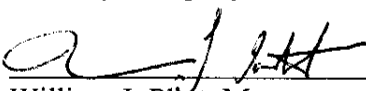
LENDER:
NORTH COMMUNITY BANK:


Its

Vice Pre

MORTGAGOR/BORROWER:

4725 WESTERN, LLC, an Illinois Limited Liability Company


William J. Platt, Manager

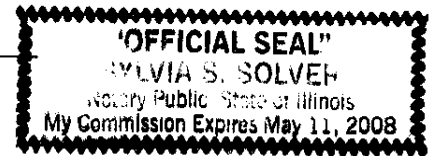
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, SYLVIA S SOLVER, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, BRITTA W MCKEY, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the VICE PRESIDENT for NORTH COMMUNITY BANK and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth, and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 20 day of December, 2005.

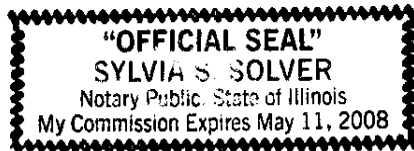
Sylvia S Solver
Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said county, in the aforesaid State, do hereby certify that William J. Platt, known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of 4725 WESTERN, LLC, 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 limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20 day of December, 2005.



Sylvia S Solver
Notary Public