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THIS INSTRUMENT PREPARED BY:
AND RECORD AND RETURN TO:

Alvin J. Helfgot
Deutsch, Levy & Engel, Chtd.
225 West Washington Street
Suite 1700
Chicago, IL 60606
(312) 346-1460



Doc#: 0612418108 Fee: \$36.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/04/2006 04:28 PM Pg: 1 of 7

For Recor

ADDRESS OF PROPERTY:

420 N. May Street
Chicago, Illinois

PIN No.: 17-08-254-004-0000
17-08-254-011-0000
17-08-254-012-0000
17-08-254-014-0000
17-08-254-017-0000
17-08-254-018-0000

SECOND EXTENSION AGREEMENT

THIS SECOND EXTENSION AGREEMENT (this "Agreement") made as of November 1, 2005, by and between 420 MAY STREET, L.L.C., an Illinois limited liability company (the "Mortgagor") and THE PRIVATEBANK AND TRUST COMPANY (the "Mortgagee"), witnesseth:

RECITALS

Mortgagor executed a Promissory Note dated November 3, 2003, in the maximum principal sum of Five Hundred Thousand Dollars (\$500,000.00) made payable to Mortgagee (the "Note"), which Note matured on November 1, 2004; and, pursuant to an Extension Agreement, the maturity was extended to November 1, 2005; and

Repayment of the Note is secured, in part, by that certain Junior Mortgage, Security Agreement and Assignment of Rents and Leases executed by Mortgagor, dated November 3, 2003 and recorded in the Office of the Recorder of Cook County, Illinois on November 20, 2003, as Document No. 0332442282, which Mortgage encumbers certain real estate located in Cook County, Illinois, and legally described on Exhibit "A" attached hereto.

Mortgagor has requested and the Bank has agreed to further extend the maturity of the Note until November 1, 2006 on the terms and conditions stated below.

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

12/28/2005

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1. The recital provisions are incorporated herein by reference and made a part hereof.
2. All capitalized terms which are not defined herein shall have the definitions set forth in the Loan Agreement dated as of November 3, 2003 by and among Mortgagor, Guarantor and Mortgagee (the "Loan Agreement").
3. Interest on the unpaid principal balance shall continue to be paid monthly, on the first day of each month and at maturity.
4. The maturity date of the Note is extended from November 1, 2005 to November 1, 2006, at which time the entire unpaid principal balance, plus all accrued and unpaid interest, shall be due and payable.
5. Nothing herein contained shall in any manner whatsoever impair the Note, the Mortgage, the Loan Agreement and the Other Agreements, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, 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, Loan Agreement, Mortgage, and all of the Other Agreements, shall remain unchanged and in full force and effect and shall be binding upon the parties hereto, their successors and assigns.
6. Mortgagor represents and warrants to Mortgagee that, to the best of its knowledge, as of the date hereof, no Event of Default or event or condition which could become an Event of Default with the giving of notice or passage of time or both, exists under the Note, Loan Agreement, Mortgage, or any of the Other Agreements.
7. The extension of the maturity of the Note as provided for herein shall be effective upon the complete satisfaction of the following conditions:
 - a. Execution and delivery to the Mortgagee of this Agreement.
 - b. Execution and delivery to the Mortgagee of a Reaffirmation of Guaranty.
 - c. Evidence of the Mortgagor's good standing in the State of Illinois.
 - d. Resolutions of the Managers of the Mortgagor authorizing the extension of the maturity of the Note.
 - e. Payment to the Mortgagee of a \$250.00 Extension Fee and all costs and expenses incurred by Mortgagee in connection with the transactions contemplated herein.

Signature Page Follows

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IN WITNESS WHEREOF, the parties hereto have executed this Second Extension Agreement as of the date set forth above.

420 MAY STREET, L.I.C.

By:

James Gaza
James Gaza, Manager

THE PRIVATEBANK AND TRUST COMPANY

By:

John Papier

Printed Name and Title:

JOHN PAPIER ASSOCIATE MANAGING

DIRECTOR

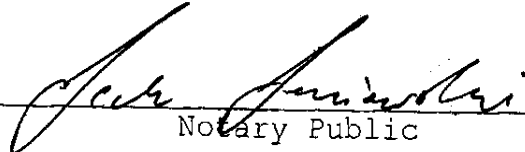
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STATE OF ILLINOIS)
) SS:
COUNTY OF _____)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that James Gaza, Manager of 420 May Street, L.L.C., 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 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 official seal, as of the 1st day of November, 2005.



Notary Public

Commission expires:



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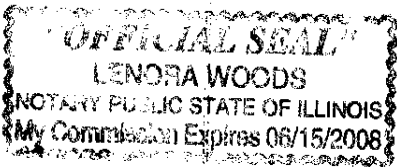
UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that
John Papler (Name) Associate Managing Director (Title)

of THE PRIVATEBANK AND TRUST COMPANY, 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 (s)he signed and delivered the said instrument as (her) (his) 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 notary seal as of the 1st day of November, 2005.



Lenora Woods
Notary Public

Commission Expires:

6/15/08

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

SUB-LOTS 1, 2, 3, 4, 5, AND 6 IN C. J. HULLS SUBDIVISION OF LOTS 4 AND 5 IN BLOCK 8 IN OGDEN ADDITION TO CHICAGO, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOTS 15, 16, 17 AND 18 IN THE SUBDIVISION BY THE COMMISSIONERS IN PARTITION IN CASE 23474 IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS OF THE SOUTHWARD 3 ACRES IN THE SOUTH WEST CORNER OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE PRIVATE ALLEY LYING WEST AND ADJOINING SAID LOTS 1 TO 6 INCLUSIVE IN SAID C. J. HULL'S SUBDIVISION AFORESAID ALSO THE SOUTH 1/2 OF THE EAST AND WEST 18 FOOT VACATED PUBLIC ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE, AND SAID NORTH LINE EXTENDED WEST TO THE WEST LINE OF SAID PRIVATE ALLEY, OF AFORESAID LOT 6 IN C. J. HULLS SUBDIVISION AND THE SOUTH 1/2 OF THE EAST AND WEST 19 FEET VACATED PUBLIC ALLEY LYING NORTH OF AND ADJOINING AFORESAID LOTS 15, 16, 17 AND 18 IN THE SUBDIVISION BY COMMISSIONERS IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF LOTS 1 TO 19 INCLUSIVE IN COLGATE'S RESUBDIVISION OF LOTS 6 TO 14 INCLUSIVE IN THE SUBDIVISION BY THE COMMISSIONERS, IN PARTITION IN CASE 23474 CIRCUIT COURT OF COOK COUNTY, ILLINOIS OF THE SOUTHWARD 3 ACRES IN THE SOUTH WEST CORNER OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALSO OF THE VACATED ALLEY LYING EAST OF LOTS 9 TO 16 IN THE ABOVE SAID RESUBDIVISION, AND ALSO OF THE SOUTH 1/2 OF THE EAST AND WEST 19 FOOT VACATED PUBLIC ALLEY LYING SOUTH OF AND ADJOINING LOTS 22 AND 23 IN THE SUBDIVISION BY THE COMMISSIONERS IN PARTITION IN CASE 23474 CIRCUIT COURT OF THE SOUTHWARD 3 ACRES IN THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF AFORESAID EAST AND WEST 19 FOOT VACATED ALLEY AND THE EAST LINE EXTENDED NORTH OF SAID LOT 17 IN COLGATE'S RESUBDIVISION; THENCE WEST ALONG SAID CENTER LINE, AND SAID CENTER LINE EXTENDED WEST, OF EAST AND WEST 19 FOOT VACATED PUBLIC ALLEY TO A POINT IN THE WEST LINE OF LOT 2 IN SAID COLGATE'S RESUBDIVISION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 2 IN SAID COLGATE'S RESUBDIVISION TO A POINT 150.5 FEET NORTH FROM THE SOUTHWEST CORNER OF LOT 9 IN SAID COLGATE'S RESUBDIVISION; THENCE SOUTHEASTERLY TO A POINT IN THE SOUTH LINE OF SAID LOT 9, 90 FEET EAST FROM THE SOUTHWEST CORNER THEREOF, THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 9, THE VACATED ALLEY AND LOT 19 IN THE SAID COLGATE'S RESUBDIVISION 69.14 FEET MORE OR LESS TO THE SOUTHEAST CORNER OF SAID LOT 19; THENCE NORTH ALONG THE EAST LINE, AND SAID EAST LINE EXTENDS NORTH OF SAID LOTS 19, 18 AND 17 IN SAID RESUBDIVISION TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOT 3 IN BLOCK 8 IN OGDENS ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A STRAIGHT LINE DRAWN BETWEEN A POINT ON THE EAST LINE OF RACINE

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EXHIBIT A

LEGAL DESCRIPTION

AVENUE (FORMERLY NORTH CENTER AVENUE) WHICH IS A DISTANCE OF 101.14 FEET SOUTH OF THE SOUTH LINE OF HUBBARD STREET (FORMERLY AUSTIN AVENUE) AND A POINT ON THE WEST LINE OF MAY STREET WHICH IS A DISTANCE OF 100.97 FEET SOUTH OF THE SAID SOUTH LINE OF HUBBARD STREET, (FORMERLY AUSTIN AVENUE) ALSO THE NORTH 1/2 OF THE VACATED EAST AND WEST ALLEY ADJACENT TO THE SOUTH LINE OF SAID LOT 3 IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF LOT 5 AND LOTS 19 TO 23 (BOTH INCLUSIVE) AND THE VACATED NORTH AND SOUTH ALLEY ADJACENT TO THE WEST LINE OF SAID LOT 23 AND ADJACENT TO THE SAID WEST LINE OF LOT 23 PRODUCED SOUTH TO THE CENTER LINE OF THE VACATED EAST AND WEST ALLEY IN THE SUBDIVISION BY THE COMMISSIONERS IN PARTITION CASE NO. 23474 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS OF THE 3 ACRES IN THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A STRAIGHT LINE DRAWN BETWEEN A POINT ON THE EAST LINE OF RACINE AVENUE, (FORMERLY NORTH CENTER AVENUE) WHICH IS A DISTANCE OF 101.14 FEET SOUTH OF THE SOUTH LINE OF HUBBARD STREET (FORMERLY AUSTIN AVENUE) AND A POINT ON THE WEST LINE OF MAY STREET WHICH IS A DISTANCE OF 100.97 FEET SOUTH OF THE SAID SOUTH LINE OF HUBBARD STREET (FORMERLY AUSTIN AVENUE) ALSO ALL OF THE NORTH 1/2 OF VACATED EAST AND WEST ALLEY ADJACENT TO THE SOUTH LINE OF SAID LOTS 19 TO 23 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOTS 1, 2, 15 AND 16 IN COLGATE'S RESUBDIVISION OF LOTS 6 TO 15 INCLUSIVE, IN THE CIRCUIT COURT PARTITION OF 3 ACRES IN THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THAT PART OF AFORESAID LOTS 2 AND 15 WHICH LIES SOUTH OF THE CENTER LINE PRODUCED WEST OF THE VACATED EAST AND WEST ALLEY WHICH LIES SOUTH OF AND ADJACENT TO LOT 23 IN AFORESAID CIRCUIT COURT PARTITION) IN COOK COUNTY, ILLINOIS.