

# UNOFFICIAL COPY

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



Doc#: 0612533133 Fee: \$32.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/05/2006 11:38 AM Pg: 1 of 5

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

Loan #11151184

## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 12th day of April, 2006, by and between 744 CORNELIA, 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 October 14, 2005, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of TWO MILLION TWO HUNDRED FIVE THOUSAND AND NO/100THS DOLLARS (\$2,205,000.00) (hereinafter called "Note"), pursuant to the terms and conditions of a Construction Loan Agreement dated October 14, 2005 between Borrower and Lender (the "Loan Agreement").

B. Borrower has secured the Note, by granting to Lender a certain first mortgage (hereinafter called the "Mortgage") dated October 14, 2005, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 0533534034 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

THE WEST 50 FEET OF THE EAST 100 FEET OF LOT 10 AND THE WEST 50 FEET OF THE EAST 100 FEET OF THE SOUTH 25 FEET OF LOT 11 IN HAMBLETON AND HOWES SUBDIVISION OF BLOCK 10 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 AND 33 TO 37 INCLUSIVE IN PINE GROVE IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-21-302-011-0000 and 14-21-302-010-0000  
Common Address: 744 W. Cornelia, Chicago, Illinois

**BOX 333-CT**

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CTT

N. Ashland

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C. Lender and Borrower have agreed that Lender shall make an additional advance of \$120,000.00 under the Loan Agreement.

D. Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, and that the lien of the Mortgage, as herein modified, is a valid, first lien upon the Mortgaged Premises.

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

1. Lender shall advance an additional sum of \$120,000.00, increasing the face amount of the Note from \$2,205,000.00 to \$2,325,000.00.
2. Borrower shall pay to Bank a Loan Fee of \$2,500.00 and reimburse the Bank its attorney's fees of \$350.00 and any recording fee for the modification.
3. All other terms and conditions of Mortgage and the Loan Agreement shall remain in full force and effect.

In consideration of the modification of the Note 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, 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 lien on the Mortgaged Premises.

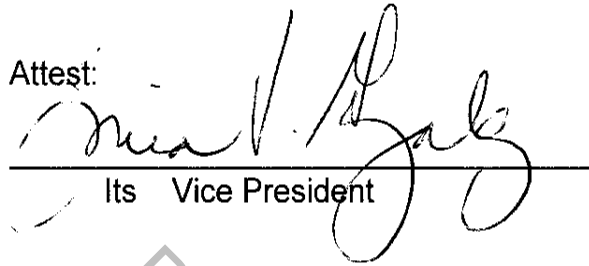
Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower, jointly or severally, in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant 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 Mortgage and any other instruments and documents executed in connection with the loan evidenced by the Note and the Loan Agreement, 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.

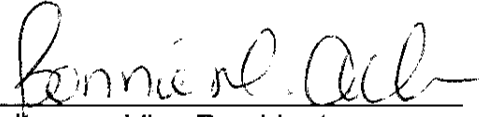
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IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

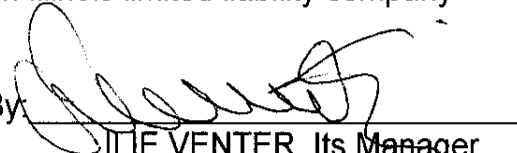
Attest:

  
\_\_\_\_\_  
Its Vice President

PLAZA BANK

By:   
\_\_\_\_\_  
Its Vice President

744 CORNELIA, LLC,  
an Illinois limited liability company

By:   
\_\_\_\_\_  
LILIE VENTER, Its Manager

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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.

Attest: *Sonia V. Gonzalez*  
Its Vice President

PLAZA BANK

By: *Bonnie M. Allen*  
Its Vice President

744 CORNELIA, LLC,  
an Illinois limited liability company

By: *Ilie Venter*  
ILIE VENTER, Its Manager

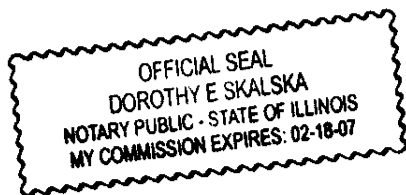
5603 GLENWOOD, LLC,  
an Illinois limited liability company

By: *Ilie Venter*  
ILIE VENTER, Sole Member / Manager

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, Bonnie M. Allen and Sonia V. Gonzalez, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice President and Vice President of PLAZA BANK and acknowledged that they signed and delivered the said instrument as their free and voluntary act and deed, and as the free and voluntary act of said corporation for the uses and purposes set forth

Given under my hand and notarial seal this 12 day of APRIL, 2006.



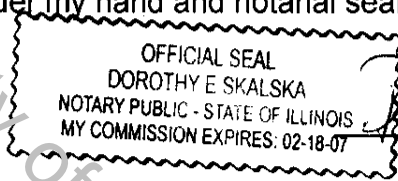
*Dorothy E. Skalska*  
Notary Public

# UNOFFICIAL COPY

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 ILIE VENTER, and known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of 744 CORNELIA, LLC, an Illinois limited liability company, 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 company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12 day of APRIL, 2006.

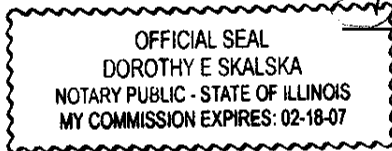


*Dorothy E Skalska*  
\_\_\_\_\_  
Notary Public

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 ILIE VENTER, and known to me to be the same person whose name is subscribed to the foregoing instrument as the Sole Member / Manager of 5603 GLENWOOD, LLC, an Illinois limited liability company, 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 company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12 day of APRIL, 2006.



*Dorothy E Skalska*  
\_\_\_\_\_  
Notary Public