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**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

Courtney E. Mayster
Schain, Burney, Ross & Citron, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601

Doc#: 0613647140 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/16/2006 09:40 AM Pg: 1 of 6

**MODIFICATION OF MORTGAGE
AND OTHER SECURITY DOCUMENTS**

4341975-001
1 of 1
THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS
("Modification") is made and entered into as of the 30th day of April, 2006 by **MAJESTIC CONDOMINIUMS, LLC**, an Illinois limited liability company ("Mortgagor"), with its office c/o Nicholas Giuliano, 1603 West 16th Street, Oak Brook, Illinois 60523, to and for the benefit of **HINSDALE BANK & TRUST COMPANY** ("Lender"), having its principal office at 25 East First Street, Hinsdale, Illinois 60521, Attention: Richard B. Murphy.

RECITALS:

WHEREAS, Lender has heretofore made a mortgage loan (the "Loan") to Mortgagor in the original principal amount of **Four Million Three Hundred Thousand and 00/100 Dollars (\$4,300,000.00)**; and

WHEREAS, the Loan is evidenced by a Construction Mortgage Note dated as of July 7, 2004 (the "Note") made by Mortgagor whereby Mortgagor promised to pay to the order of Lender the principal sum of **Four Million Three Hundred Thousand and 00/100 Dollars (\$4,300,000.00)**, all as more specifically set forth in said Note; and

WHEREAS, the Note is secured by, among other things, a Construction Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 7th day of July, 2004 by Mortgagor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 8, 2004 as Document No. 0419010075 (the "Mortgage") and a Guaranty of Payment dated as of the 7th day of July, 2004 (the "Guaranty") by **Nicholas S. Giuliano**, individually, **Angela A. Dimaso**, individually, and **William W. Hoff**, individually (collectively "Guarantors") in favor of Lender; and any and all other instruments and documents executed by or on behalf of Mortgagor and delivered to Lender in connection with the Loan, which are hereinafter collectively referred to as the "Other Security Documents"; and

WHEREAS, Mortgagor desires that the face amount of the Note be increased; and

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WHEREAS, the parties desire to modify and amend the terms of the Loan as provided herein and as a condition to such modification, Lender is requiring: (i) this Modification; (ii) an Amendment to Construction Mortgage Note dated of even date herewith executed by Mortgagor (the "Note Amendment"), whereby the Note is modified as provided above; and (iii) a Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment executed by Guarantors ("Guaranty Modification") whereby the Guaranty is modified to refer to the Note as modified by the Note Amendment.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

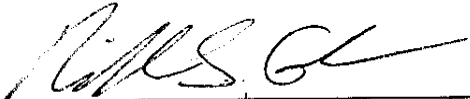
1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.
2. **Modification of Mortgage and Other Security Documents.** The Mortgage is hereby modified by deleting therefrom the amount "*Four Million Three Hundred Thousand and 00/100 Dollars (\$4,300,000.00)*" where it appears and substituting therefor "*Four Million Nine Hundred Twenty Thousand and 00/100 Dollars (\$4,920,000.00)*".
3. **References to Note.** From and after the date hereof (i) the Mortgage, the Assignment and the Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment; and (ii) any and all references in the Mortgage or the Other Security Documents to the "Note" shall be deemed to refer to the Note as modified by the Note Amendment.
4. **References to Loan Documents and Guaranty.** Any and all references in the Note, the Mortgage and the Other Security Documents to the "Loan Documents" shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification; and any and all references in the Note, the Mortgage and the Other Security Documents to the "Guaranty" shall from and after the date hereof be deemed to refer to the Guaranty as modified by the Guaranty Modification.
5. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.
6. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

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7. Laws of Illinois. This Modification shall be covered and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

MAJESTIC CONDOMINIUMS, LLC, an Illinois limited liability company

By: 
Name: ~~Frank~~ Nicholas S. Gialione
Its: Member

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CONSENT OF LENDER

The undersigned Lender hereby consents to and hereby approves the foregoing Modification of Mortgage and Other Security Documents.

Dated as of April 30, 2006.

HINSDALE BANK & TRUST COMPANY

By: *Marc A. Hale*
 Name: MARC A. HALE
 Title: SVP

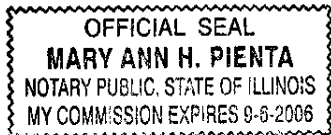
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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, *Mary Ann H. Pienta*, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that *Mark A. Hale* of HINSDALE BANK & TRUST COMPANY, personally known to me to be the same person whose name is subscribed to the foregoing **CONSENT OF LENDER**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 30 day of April, 2006.

Mary Ann H. Pienta
 Notary Public



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UNITS 426-1N; 426-2N; 426-3N; 426-1S; 426-2S; 426-3S; 428-1W; 428-2W; 428-3W; 428-1E; 428-2E; 428-3E; 428-G; 430-1W; 430-2W; 430-3W; 430-1E; 430-2E; 430-3E; 432-2E; 432-3E; 432-1W; 432-2W; 432-3W; 434-1W; 434-3W; 436-1S; 436-2S; 436-3S; 436-1N IN THE MAJESTIC CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING REAL ESTATE:

PARCEL 1:

LOT 15 IN SUBDIVISION OF LOTS 8 TO 15 INCLUSIVE OF F.E. BALLARD'S SUBDIVISION OF BLOCK 5 IN OGDEN'S AND JONES SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 16 IN F.E. BALLARD'S SUBDIVISION OF BLOCK 5 IN OGDEN AND JONES SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0602445070 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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