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This instrument prepared by
and please return to:
Jennifer L. Worstel, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603



Doc#: 0618144052 Fee: \$40.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/30/2006 12:12 PM Pg: 1 of 9

COMMONLY KNOWN AS: 1719 and 1721 YORK ROAD, OAK BROOK, ILLINOIS
P.I.N.: 06-24-203-008 and 06-24-203-009

COMMONLY KNOWN AS: 102, 106, 110 and 114 HILLSIDE, HILLSIDE, ILLINOIS
P.I.N.: 15-18-225-014; 15-18-225-015; 15-18-225-016; and
15-18-225-017

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), and Ismet Feratovic ("Borrower").

RECITALS:

A. Borrower holds fee simple title to certain real estate commonly known as 1719 York Road, Oak Brook, Illinois ("Lot No. 1"), and 1721 York Road, Oak Brook, Illinois ("Lot No. 2"), and 102, 106, 110 and 114 Hillside, Hillside, Illinois ("Additional Real Estate"), all of which are legally described on Exhibit A attached hereto.

B. On March 15, 2004, Borrower executed and delivered to Lender a Promissory Note in the amount of \$279,000 ("Original Note No. 1"), which evidenced a loan in the amount of \$279,000 ("Original Loan No. 1"), the proceeds of which were used to purchase Lot No. 1. Also on March 15, 2004, Borrower executed and delivered to Lender a Promissory Note in the amount of

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\$297,000 ("Original Note No. 2"), which evidenced a loan in the amount of \$297,000 ("Original Loan No. 2"), the proceeds of which were used to purchase Lot No. 2. To secure Original Note No. 1 and Original Note No. 2 ("Original Notes"), Borrower executed and delivered the following documents to Lender ("Original Security Documents"):

(a) a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Financing Statement covering the Lot No. 1 and Lot No. 2 ("Mortgage"), which was recorded with the DuPage County Recorder of Deeds on April 1, 2004 as Document No. R2004-082584;

(b) a Junior Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC Financing Statement covering the Additional Real Estate ("Junior Mortgage") which was recorded with the Cook County Recorder of Deeds on March 26, 2004 as Document No. 0408612130;

(c) an Environmental, ADA and ERISA Indemnification Agreement covering Lot No. 1, Lot No. 2 and the Additional Real Estate (collectively the "Real Estate") executed by Borrower;

(d) UCC Financing Statements regarding the personal property located on the Real Estate and executed by Borrower; and

(e) certain other documents required by Lender.

C. On August 11, 2004, Borrower and Lender executed a Construction Loan Agreement ("Loan Agreement"), and Borrower executed a Promissory Note Evidencing a Non-Revolver Line of Credit in the amount of \$723,000 ("Revised Note No. 1") which evidenced a revised loan in the amount of \$723,000 ("Revised Loan No. 1"), the proceeds of which were used by Borrower to construct a single-family home on Lot No. 1. Also on August 11, 2004, Borrower executed a

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Promissory Note Evidencing a Non-Revolving Line of Credit in the amount of \$723,000 ("Revised Note No. 2") which evidenced a revised loan in the amount of \$723,000 ("Revised Loan No. 2"), the proceeds of which were used by Borrower to construct a single-family home on Lot No. 2. To secure Revised Note No. 1, Revised Note No. 2 (collectively "Revised Notes") and the Loan Agreement, Borrower executed and delivered to Lender the following documents ("Revised Security Documents"):

1. a Modification of Mortgage ("Modification of Mortgage") executed by Borrower covering Lot No. 1 and Lot No. 2, which was recorded with the DuPage County Recorder of Deeds on November 12, 2004 as Document No. R2004-289346;

2. a Modification of Junior Mortgage ("Modification of Junior Mortgage") executed by Borrower covering the Additional Real Estate, which was recorded with the Cook County Recorder of Deeds on September 7, 2004 as Document No. 0425105188 and was re-recorded on February 14, 2005 as Document No. 0504503077;

3. a UCC Financing Statement and UCC Authorization executed by Borrower;

4. an Environmental, ADA and ERISA Indemnification Agreement executed by Borrower and Guarantors;

5. an Assignment and Pledge of Earnest Money and Real Estate Sale Contracts executed by Borrower and Lender;

6. an Assignment of Project Documents executed by Borrower and his architect; and

7. such other documents and items as were required by Lender.

D. Borrower has completed construction on the houses ("Houses") located on Lot No. 1 and Lot No. 2. The outstanding balance of Revised Note No. 1 is \$710,576 and the outstanding

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outstanding balance of Revised Note No. 2 is \$674,935. Borrower has now requested Lender to extend the maturity dates of the Revised Notes from August 1, 2005 until October 1, 2005 to allow him time to sell the Houses. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. Subparagraph (b) of the Revised Notes is hereby amended to revise the maturity date thereof from October 1, 2005 to October 1, 2006. The Original Security Documents and Revised Security Documents (collectively "Security Documents") are hereby modified and amended to secure Revised Note No. 1 and Revised Note No. 2 as hereby amended and all references to the Revised Notes in the Security Documents are modified and amended to refer to the Revised Notes as hereby modified. All payments previously made on the Revised Notes are unchanged.
2. Concurrently with the execution of this Modification, the following documents shall be executed and delivered to Lender:
 - (a) such instruments, documents or papers as may be required by the title insurer of the Mortgage and Junior Mortgage for the issuance of endorsements to the title insurance policies which insure the Mortgage and Junior Mortgage as modified by the Modification of Mortgage and the Modification of Junior Mortgage (collectively the "Mortgages") as a first lien on Lot No. 1 and Lot No. 2 and as a second lien on the Additional Real Estate with coverage in the aggregate amount of no less than the amount of \$1,385,511 in the aggregate;

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- (c) copies of any existing Real Estate Sale Contracts for the Houses; and
- (d) a Loan Settlement Statement showing payment of Bank's expenses, as set

forth in Section 7 hereof.

3. Upon receipt of the documents required in Section 2 hereof, Lender will cause this Modification to be placed of record and concurrently therewith will order endorsements to its lender's title insurance policies from Title Insurer covering said recordations and insuring the Mortgages as modified by this Modification. When the endorsements have been issued and reflect that Borrower is the holder and owner of the fee simple title to the Real Estate and that Lender holds the lien of the Mortgages as modified by this Modification as a first lien on Lot No. 1 and Lot No. 2 and a second lien on the Additional Real Estate, subject only to the Permitted Exceptions set forth in the Loan Agreement, then this Modification shall become effective.

4. This Fourth Modification shall constitute a modification and amendment of the Revised Notes, Mortgages, Loan Agreement, and other Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Revised Notes ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Security Documents, or the covenants, conditions and agreements therein contained or contained in the Revised Notes, this Modification or the Loan Agreement.

5. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

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6. Borrower hereby renews, remakes and affirms the representations and warranties contained in the Loan Documents.

7. Borrower hereby agrees to pay all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, title insurance premiums, recording fees and attorneys' fees performed in the preparation of necessary documentation.

8. Borrower acknowledges and confirms that by executing this Modification, Lender has not waived, altered or modified any of Lender's rights under the Revised Notes or Loan Documents to amend, extend, renew, modify or otherwise deal with the obligations of Borrower without the consent of Borrower and without such action releasing, modifying or affecting the obligations of Borrower or affecting the security heretofore guaranteed to Lender.

9. The failure to observe or perform any covenant or condition set forth in this Modification or any other instrument described herein or executed and delivered pursuant hereto shall constitute an Event of Default (as defined in the Security Documents) and Lender shall have all remedies reserved to the mortgagee, holder and secured party under the Revised Notes, the Loan Agreement, the Mortgages, the Loan Documents and other instruments delivered hereunder and in connection with the Revised Notes and such additional remedies afforded by the laws of Illinois available to a mortgagee or secured party.

10. Borrower warrants to Lender that neither Borrower nor any affiliate is identified in any list of known or suspected terrorists published by an United States government agency (collectively, as such lists may be amended or supplemented from time to time, referred to as the "Blocked Persons Lists") including, without limitation, (a) the annex to Executive Order 13224

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issued on September 23, 2001, and (b) the Specially Designated Nationals List published by the Office of Foreign Assets Control.

Borrower covenants to Lender that if he becomes aware that he or any affiliate is identified on any Blocked Persons List, Borrower shall immediately notify Lender in writing of such information. Borrower further agrees that in the event he or any affiliate is at any time identified on any Blocked Persons List, such event shall be an Event of Default, and shall entitle Lender to exercise any and all remedies provided in any Loan Document or otherwise permitted by law. In addition, Lender may immediately contact the Office of Foreign Assets Control and any other government agency Lender deems appropriate in order to comply with its obligations under any law, regulation, order or decree regulating or relating to terrorism and international money laundering. Upon the occurrence of such Event of Default, Lender will forbear enforcement of its rights and remedies during such time as: (1) the person ("Person") identified in a Blocked Persons List is contesting in good faith by appropriate legal proceedings such Person's inclusion in a Blocked Persons List, and (2) Lender determines, in its sole and absolute discretion, that such forbearance will not adversely affect title to, the condition or value of, or any lien in favor of Lender and encumbering, any part of the Premises (as defined in the Mortgages) or otherwise adversely impact the ability of any Person to perform such Person's obligations under or with respect to any Loan Documents.

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IN WITNESS WHEREOF, the parties hereto have executed this Modification on

11-25, 2005, to be effective as of August 1, 2005.

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]
Its Private Banking Office

BORROWER:

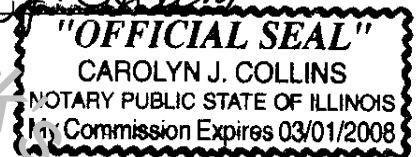
[Signature]
Ismet Feratovic

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Carolyn Collins, a Notary Public in and for the State and County aforesaid, does hereby certify that David P. Fasano, Private Bank Office Managing Director 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 Notarial Seal 11-25-05, 2005.

Carolyn J. Collins
Notary Public

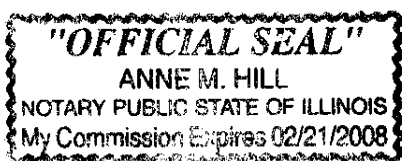


STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Ismet Feratovic, 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 for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal November 25, 2005.

Anne Hill
Notary Public



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EXHIBIT A LEGAL DESCRIPTION:

LOT NO. 1 AND LOT NO. 2:

LOTS 2 AND 3 IN FIPPINGER'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, REFERENCE BING HAD TO THE PLAT THEREOF RECORDED ON MAY 24, 1954 AS DOCUMENT 717792, IN DU PAGE COUNTY, ILLINOIS

COMMONLY KNOWN AS: 1719 and 1721 YORK ROAD, OAK BROOK, ILLINOIS
P.I.N.: 06-24-203-008 and 06-24-203-009

ADDITIONAL REAL ESTATE:

LOTS 1, 2, 3 AND 4 IN CASCIO'S RESUBDIVISION OF LOTS 1 TO 7 INCLUSIVE IN BLOCK 1 IN VENDLEY AND CO'S 2ND ADDITION TO HILLSIDE ACRES BEING A SUBDIVISION OF ALL THOSE PARTS SOUTH OF THE ILLINOIS CENTRAL RAILROAD OF THE NORTHEAST 1/4 AND THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN WEST OF THE WEST LINE OF HILLSIDE AVENUE AND EAST OF A LINE RUNNING FROM A POINT 4.32 CHAINS WEST OF THE SOUTHEAST CORNER OF SAID NORTHWEST 1/4 SOUTH OF THE INDIAN BOUNDARY LINE TO A POINT IN THE CENTER LINE OF BUTTERFIELD ROAD 40 LINKS WEST OF THE EAST LINE OF SAID NORTHWEST 1/4 NORTH OF THE INDIAN BOUNDARY LINE (EXCEPT THEREFROM THE EAST 200 FEET OF THE SOUTH 287 FEET OF SAID NORTHEAST 1/4 LYING WEST OF THE WEST LINE OF HILLSIDE AVENUE) IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 102, 106, 110 and 114 HILLSIDE, HILLSIDE, ILLINOIS
P.I.N.: 15-18-225-014; 15-18-225-015; 15-18-225-016; and
15-18-225-017