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



Doc#: 0619953100 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/18/2006 09:32 AM Pg: 1 of 5

Mail to:
METROPOLITAN BANK AND
TRUST COMPANY
2201 W. Cermak Road
Chicago, IL 60608

119038

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 28th day of June, 2006, by and between 615 CASE, L.L.C., an Illinois limited liability company (hereinafter called "Mortgagor") 1910 N. CLARK, L.L.C., an Illinois limited liability company, and PAUL HARDEJ (collectively hereinafter called "Borrower") and METROPOLITAN BANK AND TRUST COMPANY, an Illinois banking corporation, with an office at 2201 W. Cermak Road, Chicago, IL 60608 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On January 31, 2003, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of TWO MILLION SEVEN HUNDRED FIFTY THOUSAND (\$2,750,000.00) AND NO/100THS DOLLARS (hereinafter called "Note"), in accordance with a Construction Loan Agreement dated January 31, 2003 and a Line of Credit Loan Agreement dated January 31, 2003 between Borrower and Lender (collectively, the "Loan Agreement").

B. Mortgagor secured the obligations under the Note by granting to Lender a certain Junior Mortgage (hereinafter called the "Mortgage") dated January 31, 2003 covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 0030169760, with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

UNITS 615-1, 615-2, 615-3, 617-1, 617-2, 617-3, 619-1, 619-2, 619-3, 621-2 AND 621-3 IN THE CASE COURT CONDOMINIUMS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 3 AND 4 IN HOWARD TERMINAL ADDITION SUBDIVISION, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30,

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TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0020818151; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

PIN: 11-30-207-025-1001; 11-30-207-025-1002; and 11-30-207-025-1003.
Common Address: 615-21 Case, Evanston, IL

C. The Mortgaged Premises consists of several parcels some of which the Lender has previously released their lien interest. Borrower acknowledges that, as to property commonly known as 615 Case Place – Unit #3, Evanston Illinois (hereinafter called the “Mortgaged Premises”), that Lender has not released its interests and that it is the Borrower and Lender’s intention that this parcel continue to secure this loan and in accordance with the terms of the modifications herein.

D. Borrower and Lender previously agreed to increase the principal balance of the Note to \$4,500,000.00 and have previously agreed to renew the Note with a new maturity date of December 31, 2005.

F. Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against 615 Case Place – Unit #3, Evanston, Illinois of the Mortgaged Premises, and that the lien of the Mortgage as herein modified, is a valid first and subsisting lien upon the Mortgaged Premises.

G. The Borrower on April 13, 2005 conveyed by Quit Claim Deed the property commonly known as 615 Case Place – Unit #3, Evanston, Illinois individually to Pawel Hardej, a principal of Borrowers and its Managing member

H. That as a inducement and condition to entering this Modification Agreement, Borrower has agreed to further secure the obligation with a mortgage to be executed by the current owner, Paul Hardej regarding 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 that Note and Loan Agreement are hereby modified as follows:

1. The maturity date of the loan shall be extended from May 31, 2006 to December 31, 2006.
2. Borrower shall cause to be effected the execution and delivery of a mortgage on 615 Case Place – Unit #3, Evanston, Illinois in a recordable form executed by Paul Hardej (the “Hardej Mortgage”) and as acceptable to Lender, along with any documents deemed

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necessary by Lender, to secure this obligation.

3. Borrower shall pay Lender a renewal fee of \$5,000.00 and reimburse Lender's attorneys fees of \$550.00 and any recording fees associated herewith.
4. All other terms and conditions of the Note and Loan Agreement shall remain in full force and effect

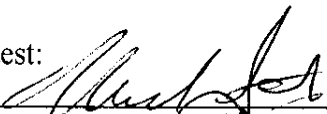
In consideration of the modification of the terms of the Note and Loan Agreement, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note as modified previously and herein, and to perform the covenants contained in the aforementioned 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 Mortgage is a valid first and subsisting lien on the Mortgaged Premises and the lien of the Hardej Mortgage valid first and subsisting lien on the Mortgaged Premises subject only to the prior interests of the Lender.

Nothing herein contained shall in any manner whatsoever impair the Note, Loan Agreement and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower or 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 Lender under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Loan Agreement and other instruments and documents executed in connection with the subject loan, 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.

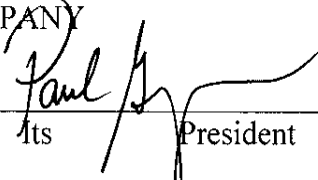
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IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

Attest: 

Its VICE-ACES Secretary

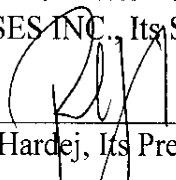
METROPOLITAN BANK AND TRUST COMPANY

By: 

Its President

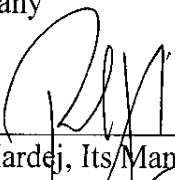
615 CASE, L.L.C., an Illinois limited liability company

By: METROPOLITAN DEVELOPMENT ENTERPRISES INC., Its Sole Manager

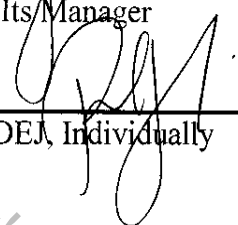
By: 

Paul Hardej, Its President

1910 N. CLARK, L.L.C., an Illinois limited liability company

By: 

Paul Hardej, Its Manager



PAUL HARDEJ, Individually

Property of Cook County Clerk's Office

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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, Michael Schutz and Paul Gaughan, 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 President Secretary of METROPOLITAN BANK AND TRUST COMPANY 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.

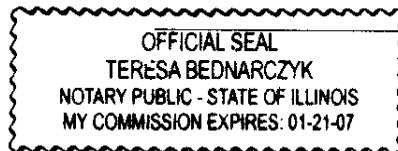
Given under my hand and notarial seal this 30th day of June, 2006.

Vanessa Newman
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 PAUL HARDEJ, known to me to be the same person whose name is subscribed to the foregoing instrument both individually and as the Manager of 1910 N. Clark, L.L.C., an Illinois limited liability company, and President of Metropolitan Development Enterprises, Inc., the Sole Manager of 615 Case, L.L.C., 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 corporation and said limited liability companies, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30 day of June, 2006.



[Signature]
Notary Public