



Doc#: 0627917044 Fee: \$34.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/06/2006 11:12 AM Pg: 1 of 6

**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

**SECOND MODIFICATION OF MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS SECOND MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of the 11th day of September, 2006 by **BROOKFIELD DEVELOPMENT GROUP LLC**, an Illinois limited liability company, with a mailing address of 2980 River Road, Des Plaines, Illinois 60018 ("Mortgagor"), to and for the benefit of **MB FINANCIAL BANK N.A.** ("Mortgagee"), with a mailing address of 6111 North River Road, Rosemont, Illinois 60018 Attention: Vincent G. Laughlin.

RECITALS:

WHEREAS, Mortgagee has heretofore made a mortgage loan (the "Loan") to Mortgagor in the original principal amount of **Four Million Nine Hundred Thirty Five Thousand Six Hundred Fifty and 00/100 Dollars (\$4,935,650.00)**; and

WHEREAS, the Loan is evidenced by an Acquisition and Development Mortgage Note dated as of September 10, 2004 (the "A&D Note") made by Mortgagor whereby Mortgagor promised to pay to the order of Mortgagee the principal sum of **One Million Eight Hundred Fifteen Thousand Six Hundred Fifty and 00/100 Dollars (\$1,815,650.00)** and a Revolving Construction Mortgage Note dated as of September 10, 2004 (the "Construction Note") made by Mortgagor whereby Mortgagor promised to pay to the order of Mortgagee the principal sum of **Three Million One Hundred Twenty Thousand and 00/100 Dollars (\$3,120,000.00)**, all as more specifically set forth in said Notes (the A&D Note and the Construction Note are hereinafter referred to as the "Notes"); and

WHEREAS, the Notes are secured by, among other things, a Construction Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 10th day of September, 2004 by Mortgagor in favor of Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 7, 2005 as Document No. 0509703140 dated as of the 19th day of October, 2005 by Mortgagor in favor of Mortgagee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 1, 2005 as Document No. 0530553000 as modified by that certain Modification of Mortgage and Other Security Documents (collectively, the "Mortgage") and a Guaranty of Payment dated as of the 10th day of September, 2004 as modified by that certain

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Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment dated as of the 19th day of October, 2005 (collectively, the "Guaranty") by **Alex Troyanovsky** individually and **Gary Levitas** individually (collectively "Guarantors") in favor of Mortgagee; and any and all other instruments and documents executed by or on behalf of Mortgagor and delivered to Mortgagee in connection with the Loan, which are hereinafter collectively referred to as the "Other Security Documents"; and

WHEREAS, Mortgagor desires that the Maturity Date (as defined therein) of the Construction Note be extended; and

WHEREAS, the parties desire to modify and amend the terms of the Loan as provided herein and as a condition to such modification, Mortgagee is requiring: (i) this Modification; (ii) a Second Amendment to Revolving Construction Mortgage Note dated of even date herewith executed by Mortgagor; (iii) a Second Amendment to Acquisition and Development Mortgage Note dated of even date herewith executed by Mortgagor [(ii) and (iii) hereinafter collectively referred to as the "Note Amendment"]; and (iv) 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 Notes 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 the language "**March 10, 2006**, provided that Mortgagor shall have the right to extend the Maturity Date to **September 11, 2006**, and the right to further extend the Maturity Date to **March 12, 2007**" where it appears in the first WHEREAS paragraph and substituting therefor "**December 11, 2006**".

3. **References to Notes.** From and after the date hereof (i) the Mortgage, the Assignment and the Other Security Documents shall be deemed to secure the Notes as modified by the Note Amendment; and (ii) any and all references in the Mortgage or the Other Security Documents to the "Notes" shall be deemed to refer to the Notes as modified by the Note Amendment.

4. **References to Loan Documents and Guaranty.** Any and all references in the Notes, 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:

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and any and all references in the Notes, 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.

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.

**BROOKFIELD DEVELOPMENT GROUP
LLC, an Illinois limited liability company**

By: _____
Name: _____
Title: _____

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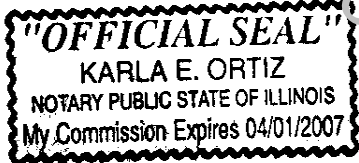
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Alex Trovany, personally known to me to be the same person whose name is subscribed to the foregoing instrument as Manager of **BROOKFIELD DEVELOPMENT GROUP LLC** an Illinois limited liability company, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his 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 seal, this 11th day of September, 2006.

Karla E. Ortiz
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 1 TO 13 INCLUSIVE AND THE VACATED ALLEY LYING NORTH AND ADJOINING LOTS 2 TO 11 AFORESAID IN OWNERS RESUBDIVISION OF LOTS 4, 5, 6, AND 7, IN BLOCK 7, IN BROOKFIELD HIGHLANDS, A SUBDIVISION OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.s:	15-27-422-009-0000	15-27-422-016-0000
	15-27-422-010-0000	15-27-422-017-0000
	15-27-422-011-0000	15-27-422-018-0000
	15-27-422-012-0000	15-27-422-019-0000
	15-27-422-013-0000	15-27-422-020-0000
	15-27-422-014-0000	15-27-422-021-0000
	15-27-422-015-0000	

STREET ADDRESS: 8906 WEST 31ST STREET, BROOKFIELD, ILLINOIS

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CONSENT OF MORTGAGEE

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

Dated as of September 11, 2006.

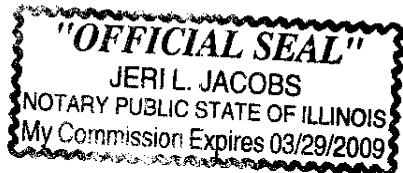
MB FINANCIAL BANK, N.A.

By: Andrea Bender
Name: Andrea Bender
Title: AVP

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, JERI L. JACOBS, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrea Bender AVP of **MB FINANCIAL BANK, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing **CONSENT OF MORTGAGEE**, 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 11th day of September, 2006.



Jeri L. Jacobs
Notary Public