



Doc#: 0628341061 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/10/2006 04:30 PM Pg: 1 of 11

THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING RETURN TO:

Holland & Knight LLC  
131 S. Dearborn Street  
30<sup>th</sup> Floor  
Chicago, Illinois 60603  
Francis L. Keldermans, Esq.

⇒ Box 2454

*This space reserved for Recorder's use only*

## FIRST AMENDMENT TO MORTGAGE

THIS FIRST AMENDMENT TO MORTGAGE (this "Agreement") is made as of the 20<sup>th</sup> day of September, 2006 by and among WOODFIELD GREEN 2006 LLC, an Illinois limited liability company ("Borrower") Joseph Ardovitch, James Minick and Dennis Madsen (collectively, "Guarantor") and AMCORE BANK, N.A., a national banking association, its successors and assigns ("Lender").

### RECITALS:

A. Lender has heretofore made a loan ("Loan") to Borrower in the principal amount of SIX MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$6,750,000.00) pursuant to the terms and conditions of a Loan Agreement dated as of September 5, 2006 between Borrower and Lender, (the "Loan Agreement", all terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement), and as evidenced by a Promissory Note dated September 5, 2006, in the principal amount of the Loan made payable by Borrower to the order of Lender ("Prior Note").

B. The Prior Note is secured by the following loan documents all dated as of September 6, 2006: (a) Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing ("Mortgage") made by Borrower to Lender creating a first mortgage lien on certain real property legally described in Exhibit A attached hereto, (b) Assignment of Rents and Leases ("Assignment") from Borrower to Lender, (c) Guaranty of Payment ("Guaranty") from Joseph Ardovitch, James Minick and Dennis Madsen ("Guarantor") to Lender, (d) Environmental Indemnity Agreement ("Indemnity Agreement") from Borrower and Guarantor to Lender, (e) Security Agreement from Borrower to Lender ("Security Agreement"), and (f) all other agreements, certificates, and documents that evidence, secure, collateralize, or otherwise relate to the Loan ("Other Documents").

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C. Borrower has requested that Lender loan to Borrower the additional sum of ONE HUNDRED FORTY ONE THOUSAND AND NO/100 DOLLARS (\$141,000.00) and thereby increase the principal amount of the loan from SIX MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$6,750,000.00) to SIX MILLION EIGHT HUNDRED NINETY ONE THOUSAND AND NO/100 DOLLARS (\$6,891,000.00) ("Loan").

D. Subject to the terms and conditions of this Agreement, Lender agrees to increase the principal amount of the Loan to SIX MILLION EIGHT HUNDRED NINETY ONE THOUSAND AND NO/100 DOLLARS (\$6,891,000.00).

## AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Amended and Restated Note.** To evidence the new principal balance of the Loan, Borrower shall execute and deliver to Lender an Amended and Restated Promissory Note in the principal amount of SIX MILLION EIGHT HUNDRED NINETY ONE THOUSAND AND NO/100 DOLLARS (\$6,891,000.00) and dated of even date with this Agreement.

2. **Amendment of Mortgage and Other Loan Documents.** The term "Note" as defined in the Mortgage, the Loan Agreement and all of the other Loan Documents shall mean the Amended and Restated Promissory Note in the principal amount of SIX MILLION EIGHT HUNDRED NINETY ONE THOUSAND AND NO/100 DOLLARS (\$6,891,000.00) and dated of even date with this Agreement, and all amendments, renewals, novation, extensions, increases or modifications thereto ("Note"). The Note is also secured by this First Amendment to Mortgage and all of the other Loan Documents (the Loan Agreement, the Mortgage, the Assignment, the Guaranty, the Indemnity Agreement, the Security Agreement, the Other Documents, this Agreement and any other document now or hereafter given to evidence or secure payment of the Prior Note, the Note, or delivered to induce Lender to disburse the proceeds of the Loan, as such documents may hereafter be amended, restated or replaced from time to time, are hereinafter collectively referred to as the "Loan Documents"). Reference is hereby made to the Loan Documents (which are incorporated herein by reference as fully and with the same effect as if set forth herein at length) for a statement of the covenants and agreements contained therein, a statement of the rights, remedies, and security afforded thereby, and all matters therein contained.

3. **Loan Amount.** The principal amount of the Loan is hereby increased by ONE Hundred FORTY ONE THOUSAND AND NO/100 DOLLARS (\$141,000.00) from SIX MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$6,750,000.00) to SIX MILLION EIGHT HUNDRED NINETY ONE THOUSAND AND NO/100 DOLLARS (\$6,891,000.00).

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4. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

(a) The representations and warranties in the Loan Agreement, the Mortgage and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no Event of Default (as defined in the Mortgage) under the Note, the Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, the Mortgage or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Borrower, Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.

(e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

5. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Stewart Title Guaranty Company to issue an endorsement to Lender's title insurance policy number 488081 (the "Title Policy"), as of the date this Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgage in the amount of SIX MILLION EIGHT HUNDRED NINETY ONE THOUSAND AND NO/100 DOLLARS (\$6,891,000.00), subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

6. **Reaffirmation of Guaranty.** Each Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of each Guarantor in the Guaranty are, as of the date hereof, true and correct and each Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of each Guarantor, enforceable in

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accordance with its terms and no Guarantor has any claims or defenses to the enforcement of the rights and remedies of Lender thereunder.

7. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

8. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.

(d) Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Mortgage and the other Loan Documents as amended hereby. The paragraph and section

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headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

(h) Time is of the essence of each of Borrower's obligations under this Agreement.

(i) Any notices, communications and waivers under this Agreement shall be in writing and shall be (1) delivered in person, (2) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (3) by overnight express carrier, addressed in each case as follows:

To Lender: Amcore Bank, N.A.  
1180 East Higgins Road  
Second Floor  
Schauamburg, Illinois 60173  
Attn: Joseph D. Paige, Vice President

With a copy to: Francis L. Keldermans  
Holland & Knight, LLC  
131 S. Dearborn Street  
30<sup>th</sup> Floor  
Chicago, Illinois 60603

To Borrower: Woodfield Green 2006, LLC  
c/o Armin Properties Real Estate Investment Group, Inc.  
7501 South Lemont Road  
Suite 300  
Woodridge, Illinois 60517  
Attn: Joseph Ardovitch, President

With copy to: Joseph C. Fanelli  
Fanelli & Dobrovits Ltd.  
3901 West 95th Street  
Evergreen Park, Illinois 60805

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this Agreement shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

**LENDER:**

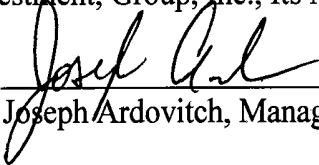
**AMCORE BANK, N.A.**  
a national banking association

By: \_\_\_\_\_  
Joseph Paige, Vice President

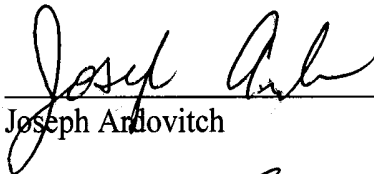
**BORROWER:**

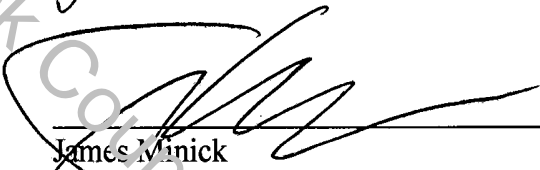
**WOODFIELD GREEN 2006 LLC**  
an Illinois limited liability company

By: Ardmn Properties Real Estate  
Investment, Group, Inc., Its Manager

By:  \_\_\_\_\_  
Joseph Ardovitch, Manager

**GUARANTOR:**

 \_\_\_\_\_  
Joseph Ardovitch

 \_\_\_\_\_  
James Minick

 \_\_\_\_\_  
Dennis Madsen

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

**LENDER:**

**AMCORE BANK, N.A.**  
a national banking association

By: Robert A King, VP  
Robert A King, Vice President

**BORROWER:**

**WOODFIELD GREEN 2006 LLC**  
an Illinois limited liability company

By: Ardmin Properties Real Estate  
Investment, Group, Inc., Its Manager

By: \_\_\_\_\_  
Joseph Ardovitch, Manager

**GUARANTOR:**

\_\_\_\_\_  
Joseph Ardovitch

\_\_\_\_\_  
James Minick

\_\_\_\_\_  
Dennis Madsen

Property of Cook County Clerk's Office

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STATE OF ILLINOIS     )  
   ) .ss  
 COUNTY OF COOK        )

I Layla Ghajarieh, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Robert A. King**, Vice President of **Amcore Bank, N.A.**, is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20<sup>th</sup> day of September, 2006.



Layla Ghajarieh  
 Notary Public

My Commission Expires: 10/08/08

STATE OF ILLINOIS     )  
   ) .ss  
 COUNTY OF \_\_\_\_\_ )

I \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Joseph Ardovitch** is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20<sup>th</sup> day of September, 2006

\_\_\_\_\_  
 Notary Public

My Commission Expires: \_\_\_\_\_



# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  ).ss  
COUNTY OF COOK     )

I \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Joseph D. Paige**, Vice President of **Amcore Bank, N.A.**, is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20<sup>th</sup> day of September, 2006.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

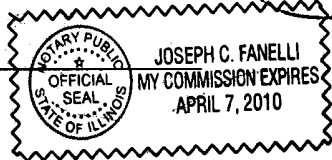
STATE OF ILLINOIS     )  
  ).ss  
COUNTY OF COOK     )

I JOSEPH C FANELLI, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Joseph Ardovitch** is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20<sup>th</sup> day of September, 2006.

Joseph C Fanelli  
Notary Public

My Commission Expires: \_\_\_\_\_

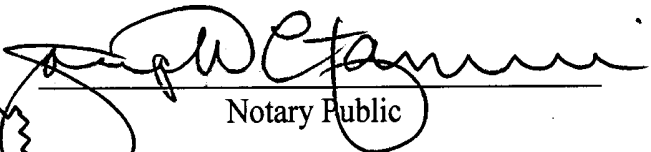


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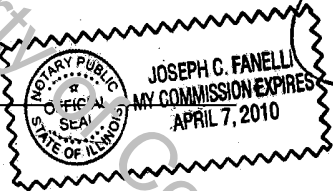
STATE OF ILLINOIS )  
 ) .ss  
COUNTY OF COOK )

I JOSEPH C. FANELLI, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Dennis Madsen** is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20<sup>th</sup> day of September, 2006.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:



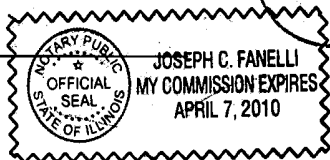
STATE OF ILLINOIS )  
 ) .ss  
COUNTY OF COOK )

I JOSEPH C. FANELLI, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **James Minick** is 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 said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20<sup>th</sup> day of September, 2006

  
\_\_\_\_\_  
Notary Public

My Commission Expires:



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## EXHIBIT A

### Legal Description of Premises

PARCEL 1: LOTS 4 AND 5 IN WALDEN INTERNATIONAL, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 1 AND PART OF THE NORTH 1/2 OF SECTION 12, BOTH IN TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 30, 1980 AS DOCUMENT 25342431, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS; FOR DRAINAGE OVER, UPON AND ACROSS THE STORM WATER DETENTION AREAS; FOR ACCESS TO UTILITIES IN DRUMMER DRIVE FOR CONSTRUCTION, USE AND MAINTENANCE OF SUCH UTILITIES AS SPECIFIED THEREIN AS CREATED BY DECLARATION OF PROTECTIVE COVENANTS RECORDED MARCH 28, 1980 AS DOCUMENT 25406331, AS MODIFIED BY AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS RECORDED JULY 3, 2001 AS DOCUMENT 0010588003 AND AS ESTABLISHED IN DECLARATION OF PROTECTIVE COVENANTS RECORDED JANUARY 26, 2005 AS DOCUMENT 0502612185.

PROPERTY ADDRESS: 1920 and 1930 THORAU DRIVE N.  
SCHAUMBURG, IL 60173

PIN NO.: 07-12-101-017-0000  
07-12-101-018-0000

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