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002323637

This instrument was prepared by and, after recording, return to:

Robert N. Sodikoff
Aronberg Goldgehn Davis &
Garmisa
330 North Wabash - Suite 3000
Chicago, Illinois 60611



Doc#: 0631101261 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/07/2006 09:33 AM Pg: 1 of 6

Location:
Property commonly known as
15 Longcommon Road
Riverside, Illinois

P.I.N.: 15-36-109-070-0000; 15-36-109-071-0000;
15-36-109-073-0000; 15-36-109-074-0000;
and 15-36-109-075-0000

Space above this line for Recorder's use only

AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

THIS AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT ("Amendment") is made effective as of the 11th day of October, 2006 by and between **VILLAGE CENTER DEVELOPMENT, INC.**, an Illinois corporation having an address at 343 83rd Street, Suite A, Burr Ridge, Illinois 60527 ("Mortgagor"), and **MIDWEST BANK AND TRUST COMPANY**, an Illinois banking corporation, with offices at 500 West Chestnut Street, Hinsdale, Illinois 60521 ("Mortgagee");

RECITALS:

A. Mortgagor is indebted to Mortgagee as evidenced by a certain Construction Note dated January 6, 2006 ("Note") in the original principal amount of TEN MILLION EIGHT HUNDRED THOUSAND AND 00/100 DOLLARS (\$10,800,000.00) made by Mortgagor to Mortgagee.

B. The Note is secured by, among other things, the following documents, each of which is dated January 6, 2006 (which together with the Note are sometimes collectively referred to as the "Loan Documents"):

- (i) Construction Mortgage, Security Agreement and Fixture Financing Statement made by Mortgagor to Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 26, 2006 as Document No. 0602619038, (the "Mortgage");

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- (ii) Assignment of Leases and Rents made by Mortgagor to Mortgagee and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 26, 2006 as Document No. 0602619039 (the "Assignment");

C. Mortgagor is further indebted to Mortgagee in the sum of ONE HUNDRED SIXTY FOUR THOUSAND TWO HUNDRED AND 00/100 DOLLARS (\$164,200.00) as evidenced by Mortgagor's Demand Note dated March 28, 2006 in said amount payable to Mortgagee.

D. Mortgagor has requested that Lender further amend the Loan Agreement, the Mortgage and other Loan Documents to increase the amount of the Loan as evidenced by the Note from \$10,500,000.00 to \$12,160,000.00 and to decrease the Interest Rate applicable thereto, and Lender has agreed to do so.

E. Mortgagor and Mortgagee wish to amend the Mortgage as hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee agree as follows:

1. The Recitals set forth above are hereby incorporated herein and made a part hereof by reference thereto.

2. Effective as of the date hereof, the Mortgage is hereby amended by amending Paragraph 1 of the FOR PURPOSE OF SECURING clause to read as follows:

"(1) The debt evidenced by: (i) that certain Construction Note dated January 6, 2006 (such Construction Note, together with any and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements, and extensions thereof, is hereinafter referred to as the "Construction Note" or "Note") made by Mortgagor and payable to the order of Mortgagee in the principal amount of TWELVE MILLION ONE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$12,160,000.00), together with interest at a variable rate of Mortgagee's Prime Rate minus one-half percent (½%) per annum, as set forth in the Note and having a maturity date on the twenty-fourth (24th) month anniversary of the date of the Note, that is, January 6, 2008, as may be extended pursuant to the Note and Loan Agreement, if at all; and (ii) that certain Demand Note of Mortgagor dated March 28, 2006 (and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements and extensions thereof) payable to the order of Mortgagee in the principal sum of ONE HUNDRED SIXTY FOUR THOUSAND TWO HUNDRED AND 00/100 DOLLARS (\$164,200.00) with interest at Mortgagee's Prime Rate. The Note and the Demand Note have been issued under and are subject to the provisions of a Construction Loan Agreement between Mortgagor and Mortgagee dated January 6, 2006, as amended and modified and as may be further amended or modified from time to time (the "Loan Agreement");"

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3. This Amendment shall be governed by and construed in accordance with the laws of the State of Illinois. Except as expressly modified hereby, the terms of the Mortgage are and shall remain unmodified and in full force and effect.

4. Mortgagor 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 Amendment.

5. This Amendment shall be effective as of the date first above written upon execution by the parties hereto. The date or dates of the acknowledgements indicate the date(s) of execution of this Amendment but execution is as of the above date, and for purposes of identification and reference the date of this Amendment is the above date.

[Signature page follows.]

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Mortgagor has caused these presents to be executed as of the day and year first above written.

MORTGAGOR:

VILLAGE CENTER DEVELOPMENT, INC.,
an Illinois corporation

By: *Harold Liesenfelt*
Harold Liesenfelt, President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Harold Liesenfelt, the President of Village Center Development, Inc., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President 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 Company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 17th day of October, 2006.

Janet Gallichio
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOT 1 (EXCEPT THE NORTH 29 FEET 3 ½ INCHES THEREOF) IN OWNERS RESUBDIVISION OF LOT 771 (EXCEPT THE SOUTHERLY 16 FEET THEREOF TAKEN FOR A STREET) IN BLOCK 5 IN THE THIRD DIVISION OF RIVERSIDE, BEING A SUBDIVISION IN THE WEST ½ OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED AS DOCUMENT 778587, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE NORTHERLY 29 FEET 3 ½ INCHES OF LOT 1 IN OWNER'S RESUBDIVISION OF LOT 771 (EXCEPT THE SOUTHERLY 16 FEET THEREOF TAKEN FOR STREET) IN BLOCK 5 IN THE THIRD DIVISION OF RIVERSIDE, BEING A SUBDIVISION IN THE WEST ½ OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS, ACCORDING TO THE PLAT THEREOF REGISTERED AS DOCUMENT 778587.

PARCEL 3:

LOTS 3 AND 4 IN MILLER'S RESUBDIVISION OF LOT 2 IN OWNER'S RESUBDIVISION OF LOT 771 AND ALSO ALL OF LOTS 688 AND 772 IN BLOCK 5, IN THE THIRD DIVISION OF RIVERSIDE, BEING A SUBDIVISION IN THE WEST ½ OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 1977 AS DOCUMENT 24201700 AND FILED WITH THE REGISTRAR OF TITLES AS DOCUMENT 2982693 IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 2 AS CREATED BY GRANT MADE BY OAK PARK TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 29, 1937 KNOWN AS TRUST NUMBER 1329 TO MID AMERICA FEDERAL SAVINGS AND LOAN ASSOCIATION RECORDED NOVEMBER 22, 1977 AS DOCUMENT 24205197 OVER THE EAST 16 FEET OF LOT 2 IN MILLER'S RESUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THE 16 FOOT ALLEY ** (TO BE VACATED) ** LYING EAST OF AND ADJOINING OF LOT 1 IN OWNER'S RESUBDIVISION OF LOT 771 (EXCEPT THE SOUTHERLY 16 FEET THEREOF TAKEN FOR STREET) IN BLOCK 5 IN THE THIRD DIVISION OF

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RIVERSIDE, BEING A SUBDIVISION IN THE WEST ½ OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO TH PLAT THEREOF REGISTERED AS DOCUMENT NO. 778587, ** (WHICH ALLEY WAS VACATED BY ORDINANCE OF VACATION RECORDED _____ AS DOCUMENT _____) **.

PARCEL 6:

LOT 2 IN MILLER'S RESUBDIVISION IN THE WEST ½ OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 1977 AS DOCUMENT 24201700, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS:

15-36-109-070-0000 (AFFECTS PARCEL 2)
15-36-109-071-0000 (AFFECTS PARCEL 1)
15-36-109-073-0000
15-36-109-074-0000 (AFFECTS LOT 3 IN PARCEL 3)
15-36-109-075-0000 (AFFECTS LOT 4 IN PARCEL 3)