



Doc#: 0631310018 Fee: \$32.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/09/2006 11:27 AM Pg: 1 of 5

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

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

Common Address:  
Property commonly described as  
approximately 68 acres located at  
131<sup>st</sup> Street and Bell Road  
Lemont, Illinois

Permanent Index Numbers:  
22-35-200-004-0000; 22-35-200-013-0000; and  
22-35-200-011-0000 (affects Easement Parcel 7)

Space above this line for Recorder's use only

## THIRD AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

**THIS THIRD AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT ("Amendment")** is made effective as of the 1<sup>st</sup> day of October, 2006 by and between **HOMEWERKS-LEMONT, LLC**, an Illinois limited liability company with office at c/o Homewerks Development Company, 700 East Diehl Road, Suite 130, Naperville, Illinois 60563, ("Mortgagor"), and **MIDWEST BANK AND TRUST COMPANY**, an Illinois banking corporation, with offices at 500 West Chestnut Street, Hinsdale, Illinois 60521 ("Mortgagee");

### RECITALS:

A. By Construction Mortgage, Security Agreement and Fixture Financing Statement dated September 28, 2005 (the "Mortgage"), as modified and amended by First Amendment to Construction Mortgage, Security Agreement and Fixture Financing Statement dated November 18, 2005 (the "First Amendment"), and as further modified and amended by Second Amendment to Construction Mortgage, Security Agreement and Fixture Financing Statement dated May 11, 2006 (the "Second Amendment"), Mortgagor has heretofore mortgaged, granted, sold, conveyed, transferred, pledged, set over and assigned to Mortgagee the Premises described on Exhibit A attached hereto and incorporated herein by reference to secure payment of (i) that certain construction loan made by Mortgagee, as lender, to Mortgagor, as borrower, pursuant to a Construction Loan Agreement dated September 28, 2005, as amended or modified from time to time (the "Loan Agreement"), in the original principal amount of THIRTEEN MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$13,500,000.00) (the "Loan"); and (ii) that additional loan ("Term Loan") to Mortgagor in the principal sum not to exceed FOUR MILLION NINE HUNDRED FIFTY THREE THOUSAND TWENTY NINE AND 00/100 DOLLARS (\$4,953,029.00). The Loan is evidenced by that certain Promissory Note in the principal sum of

SC  
5/24  
5/24  
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5/24

# UNOFFICIAL COPY

THIRTEEN MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$13,500,000.00), as may be modified, amended or extended and any and all substitutions therefor and replacements thereof (the "Note"); and the Term Loan is evidenced by that certain Term Note (Letters of Credit) in the principal sum of FOUR MILLION NINE HUNDRED FIFTY THREE THOUSAND TWENTY NINE AND 00/100 DOLLARS (\$4,953,029.00), as may be modified, amended or extended and any and all substitutions therefor and replacements thereof (the "Term Note").

B. Mortgagor and Mortgagee have agreed to amend the Loan, as previously modified or amended, and the Note to extend the Maturity Date to December 1, 2006, and to change the Interest Rate applicable to the Note to the variable rate equal to the Prime Rate (as defined therein).

**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:

## AGREEMENTS

1. The Recitals set forth above are hereby incorporated herein and made a part hereof by reference thereto.
2. The Mortgage, as previously modified and amended, is hereby further amended to reflect an extension of the Maturity Date of the Note to December 1, 2006, and the change in the Interest Rate applicable to the Note to the Prime Rate (as defined therein).
3. Except as expressly modified hereby, the remaining terms, provisions and conditions of the Mortgage, as previously modified and amended, are hereby ratified and confirmed and shall remain in full force and effect. The Mortgage is security for both the Loan and Note and the Term Loan and Term Note, as described in the Mortgage, as previously modified and amended and as amended hereby.
4. This Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.
5. The effective date of this Amendment is October 1, 2006 notwithstanding that it may have been executed or notarized on a date other than October 1, 2006.

[Signature page follows.]

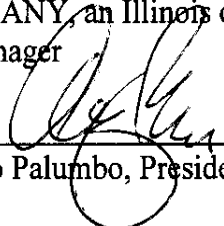
# UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor has caused this Third Amendment to Construction Mortgage, Security Agreement and Fixture Financing Statement to be executed as of the day and year first above written.

**MORTGAGOR:**

HOMEWERKS-LEMONT, LLC  
an Illinois limited liability company

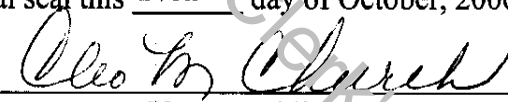
BY: HOMEWERKS DEVELOPMENT  
COMPANY, an Illinois corporation,  
Its Manager

By:   
Angelo Palumbo, President

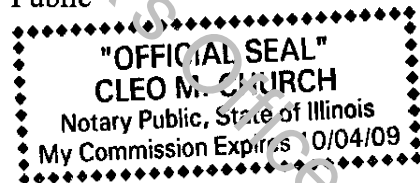
STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF DuPage )

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Angelo Palumbo, the President of Homewerks Development Company, the manager of Homewerks-Lemont, LLC (the "Company"), who are personally known to me to be the same person whose name id 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 for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of October, 2006.

  
Notary Public

# 418868.2



**UNOFFICIAL COPY****EXHIBIT A****LEGAL DESCRIPTION****PARCEL 1:**

THE SOUTH 1/2 OF THE EAST 1/7 OF THE WEST 7/8 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

THE SOUTH 1/2 OF THE EAST 1/8 OF THE WEST 1/2 OF THE NORTHEAST 1/4 (EXCEPT THE EAST 30.00 FEET ALSO EXCEPT THE FOLLOWING: BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE WEST ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, A DISTANCE OF 100.00 FEET; THENCE SOUTHEASTERLY TO A POINT ON THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, A DISTANCE OF 70.00 FEET SOUTH OF THE POINT OF BEGINNING; THENCE NORTH, A DISTANCE OF 70.00 FEET TO THE POINT OF BEGINNING) IN SECTION 35, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE SOUTH 175.00 FEET OF THE NORTH 1/2, AND EXCEPTING THAT PART OF THE N2 THEREOF, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 35 AND THE NORTH LINE OF THE SOUTH 175.00 FEET OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 35; THENCE WEST ALONG THE NORTH LINE OF SAID SOUTH 175.00 FEET, A DISTANCE OF 100.00 FEET; THENCE NORTHEASTERLY TO A POINT IN THE EAST LINE OF SAID WEST 1/2, WHICH IS 100.00 FEET NORTH OF THE POINT OF BEGINNING; THENCE SOUTH TO THE POINT OF BEGINNING, AND EXCEPTING THEREFROM THE SOUTH 1/2 OF THE EAST 1/8 OF THE WEST 1/2 OF SAID NORTHEAST 1/4 OF SECTION 35, AND EXCEPTING THEREFROM THE SOUTH 1/2 OF THE EAST 1/7 OF THE WEST 7/8 OF THE WEST 1/2 OF SAID NORTHEAST 1/4 OF SECTION 35, AND EXCEPTING THE NORTH 500.00 FEET OF THE EAST 500.00 FEET OF THE WEST 3/4 OF THE SOUTH 1/2 OF THE WEST 1/2 OF SAID NORTHEAST 1/4 OF SECTION 35), IN COOK COUNTY, ILLINOIS.

**PARCEL 4:**

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EASEMENT FOR I&E FOR THE BENEFIT OF THAT PART OF PARCEL 3 NORTH AND ADJOINING THERETO, AS CREATED BY GRANT OF EASEMENT BY THE COMMONWEALTH EDISON COMPANY RECORDED NOVEMBER 24, 2003 AS DOCUMENT 0332829279, OVER THAT PART OF THE LAND DEPICTED ON EXHIBIT B ATTACHED THERETO.

PARCEL 5:

EASEMENT FOR I&E FOR THE BENEFIT OF THAT PART OF PARCEL 3 NORTH AND ADJOINING THERETO, AS CREATED BY GRANT OF EASEMENT BY THE COMMONWEALTH EDISON COMPANY RECORDED NOVEMBER 24, 2003 AS DOCUMENT 0332829280 OVER THAT PART OF THE LAND DEPICTED ON EXHIBIT B ATTACHED THERETO.

PARCEL 6:

EASEMENT FOR THE BENEFIT OF PARCEL 3 AS CREATED BY STORM SEWER EASEMENT RECORDED NOVEMBER 24, 2003 AS DOCUMENT 0332829281 FROM COMMONWEALTH EDISON COMPANY TO HOMEWERKS-LEMONT, LLC FOR THE CONSTRUCTION AND MAINTENANCE OF A STORM SEWER OVER THAT PART OF THE LAND DEPICTED ON EXHIBIT B ATTACHED THERETO.

PARCEL 7:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, 2 AND 3 AS CREATED BY EASEMENT AGREEMENT DATED AUGUST 10, 2004 AND RECORDED DECEMBER 22, 2004 AS DOCUMENT 0435733211 FROM CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE TO CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 26, 1963 AND KNOWN AS TRUST NUMBER 45553 TO HOMEWERKS-LEMONT, LLC FOR THE USE OF A DETENTION AREA OVER THE FOLLOWING DESCRIBED LAND: THE NORTH 500.00 FEET OF THE EAST 500.00 FEET OF THE WEST 3/4 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NOS.: 22-35-200-004-0000; 22-35-200-013-0000; and  
22-35-200-011-0000 (AFFECTS EASEMENT PARCEL 7)