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

Mail to:
THE FIRST COMMERCIAL BANK
6945 N. Clark Street
Chicago, IL 60626



Doc#: 0632620109 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/22/2006 10:19 AM Pg: 1 of 4

MODIFICATION AGREEMENT

121234-1

THIS MODIFICATION AGREEMENT made as of this 16th day of October, 2006 by and among MICHAEL G. CENAR and KURT FEIEREISEL (hereinafter collectively called "Borrower"), KURT R. FEIEREISEL and JANI FEIEREISEL, Husband and Wife, (hereinafter collectively referred to as "Mortgagor") and THE FIRST COMMERCIAL BANK, an Illinois banking corporation, with an office at 6945 N. Clark Street, Chicago, IL 60626 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On May 30, 2006, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of FIVE HUNDRED FIFTY THOUSAND AND NO/100THS DOLLARS (\$550,000.00) (hereinafter called "Note") in accordance with the terms of a Revolving Line of Credit Loan Agreement of even date (hereinafter called the "Loan Agreement").

B. Mortgagor secured the obligations under the Note by granting to Lender a certain junior mortgage (hereinafter called the "Mortgage") dated May 30, 2006, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 0617805061 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

UNIT 1604 AND P338 OF THE SKYBRIDGE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1, 1*, 1A, 1A*, 1B, 1C, 1D, 1E*, 1F, 1G, 1H, 1I, 1J, 1K, 1L, 1M*, 1N, 1P*, 1Q*, 1R*, 1S*, 1T*, 1U*, 1V*, 1W*, 1X* AND 1Y* IN SKYBRIDGE SUBDIVISION, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

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WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0311545026 AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PIN: 17-09-337-092-1368

Common Address: 737 W. Washington, Unit 1604 and P338, Chicago, Illinois

C. Borrower and Lender have agreed to increase the line of credit available under the Loan Agreement from \$550,000.00 to \$700,000.00.

D. Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage as herein modified, is a valid, subsisting junior lien against the Mortgaged Premises, subject only to the existing mortgage in favor of New Century Bank recorded as Document No. 0610934037.

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. Lender shall increase the line of credit under the Note and Loan Agreement from \$550,000.00 to \$700,000.00.
2. The monthly installment payment of principal and interest commencing on December 30, 2006 shall be changed from \$8,674.38 to \$8,630.18, based on a ten year amortization.
3. The principal balance of the Note may be prepaid in part at any time provided that the prepayment does not arise from loan proceeds or the sale proceeds of any collateral pledged to secure the Note.
4. Borrower shall pay to Lender a fee of \$1,500.00 for the new advance, and reimburse Lender for any expenses incurred in connection with this Modification Agreement, including but not limited to an appraisal fee of \$250.00, tract search fee of \$65.00, flood zone determination fee of \$15.00, attorney's fees of \$525.00 and recording fees for this Modification and the additional mortgage granted to secure the Note and Loan Agreement, as modified herein.
5. All other terms and conditions of the 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 and Mortgagor do hereby covenant and agree to pay the balance of

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the indebtedness evidenced by the Note secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower and Mortgagor represent 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 lien of the Mortgage is a valid and subsisting second lien on the Mortgaged Premises, subject only to the existing mortgage in favor of New Century Bank recorded as Document No. 0610934037.

Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower 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 and other instruments and documents executed in connection with the subject loans, 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.

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.

THE FIRST COMMERCIAL BANK

By: 

Its *VICE* President


MICHAEL G. CENAR


KURT FEIEREISEL a/k/a KURT R. FEIEREISEL

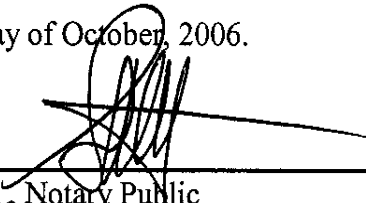

JANI FEIEREISEL

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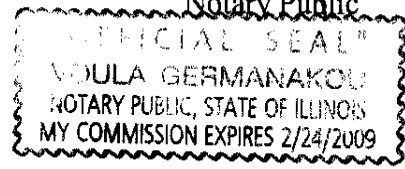
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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, Martin F. Balbo personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the vice President of THE FIRST COMMERCIAL BANK and acknowledged that he signed and delivered the said instrument as his 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 30 day of October, 2006.



Notary Public



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said county, in the aforesaid State, do hereby certify that MICHAEL G. CENAR, KURT FEIEREISEL a/k/a KURT R. FEIEREISEL and JANI FEIEREISEL, known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

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



Notary Public

