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THIS INSTRUMENT
PREPARED BY:
JAMES A. HASIER
Martin & Karczas, Ltd.
161 N. Clark
Suite 550
Chicago, Illinois 60601

Doc#: 0700222141 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/02/2007 02:32 PM Pg: 1 of 6

PLEASE MAIL TO:
ALLEGIANCE COMMUNITY BANK
3639 North Broadway
Chicago, Illinois 60613

MODIFICATION AGREEMENT

1180155 MAL/MC

THIS MODIFICATION AGREEMENT made this 12th day of December, 2006, by and between SULTAN A. GILANI and GULBANU S. GILANI (collectively referred to herein as the "Mortgagor") and ALLEGIANCE COMMUNITY BANK, an Illinois banking corporation, with an office at 8001 West 183rd Street, Tinley Park, Illinois 60477 (hereinafter called "Lender").

WITNESSETH:

P.N.T.N.

This Agreement is based upon the following recitals:

A. On February 28, 2006, for full value received, Mortgagor executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION FOUR HUNDRED TWENTY THREE THOUSAND SEVEN HUNDRED FIFTY AND 00/100 (\$1,423,750.00) DOLLARS (hereinafter called the "Note") in conjunction with a Construction Loan Agreement of even date (collectively herein referred to as the "Loan").

B. Mortgagor secured the obligations under the Loan by granting to Lender a certain Mortgage (hereinafter called the "Mortgage") and an Assignment of Lease and Rents, of even date with said Note, covering certain improved real property in the County of Cook, State of Illinois, commonly known as 13830 S. Pulaski Road, Crestwood, Illinois, which Mortgage and Assignment of Leases and Rents were recorded on March 27, 2006, as Document No. 0608620052 and 0608620053, respectively, with the Recorder of Deeds of Cook County, Illinois, covering the property legally described in attached Exhibit "A" (hereinafter called the "Mortgaged Premises").

C. Mortgagor has requested that certain modifications be made in the above-mentioned Note and Mortgage.

D. The outstanding principal balance of said Note as of December 12, 2006, is \$1,423,750.00.

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E. Mortgagor represents to Mortgagee that, there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Mortgagee, and such subsequent lien holder 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, first and subsisting lien of said Mortgaged Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Note and Mortgage are hereby modified as follows:

1. Borrower will receive an advance of \$ 225,000.00 and the Note amount shall be \$1,648,750.00. The total indebtedness secured by the Mortgage shall also be increased from \$1,423,750.00 to 1,648,750.00.
2. As a condition to entering into this loan modification the undersigned has agreed to a loan modification fee of \$5,250.00 (the "Modification Fee") and to be responsible for any and all costs and fees incurred by Lender associated with the preparation and recordation of this Modification Agreement including title costs and attorney's fees. Further, it is understood and agreed that the foregoing charges are earned and due and payable upon execution of this Modification Agreement and shall be construed as additional indebtedness under the Note. The net proceeds shall be disbursed in accordance with the construction escrow established in accordance with the terms of the Construction Loan Agreement, Note and Mortgage.
3. All other terms and conditions of the Note, Construction Loan Agreement and Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note, Construction Loan Agreement and Mortgage by Lender, as hereinabove set forth, Mortgagor does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage as herein modified, and to perform the covenants contained in the Mortgage and Construction Loan Agreement, and Mortgagor represents 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, first and subsisting lien on said Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed by Mortgagor 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 Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject Mortgage loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

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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.

LENDER:

ALLEGIANCE COMMUNITY BANK:

By: *Manfred Jackson, A/P*
Its

BORROWER/MORTGAGOR:

Sultan A. Gilani
SULTAN A. GILANI

Gulbanu S. Gilani
GULBANU S. GILANI

Property of Cook County Clerk's Office

STATE OF ILLINOIS)

) SS.

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STATE OF ILLINOIS)
) SS.
COUNTY OF WILL)

I, [Signature], a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, MARILYN CARLSSON, 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 Asst. Vice Pres. for ALLEGIANCE COMMUNITY BANK and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth, and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 12 day of December, 2006.

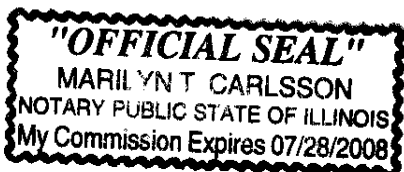
[Signature]
Notary Public



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 SULTAN A. GILANI and GULBANU S. GILANI, known to me to be the same persons whose names are 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 12 day of December 2006.



[Signature]
Notary Public

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28-03-204-006

EXHIBIT "A"

LEGAL DESCRIPTION

THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTHEASTERLY OF THE CENTER LINE OF MIDLOTHIAN TURNPIKE THAT LIES EASTERLY OF THE EASTERLY RIGHT OF WAY LINE OF THE ILLINOIS STATE TOLL HIGHWAY, ALL IN COOK COUNTY, IN THE STATE OF ILLINOIS.

EXCEPTING THEREFROM THAT PART OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF ILLINOIS STATE TOLL HIGHWAY I-294, AS WIDENED PER CONDEMNATION CASE NO. 58S8539, WITH THE SOUTHERLY LINE OF MIDLOTHIAN TURNPIKE, SAID SOUTHERLY LINE BEING A LINE 50.00 FEET SOUTHERLY OF AND PARALLEL WITH THE CENTERLINE OF SAID MIDLOTHIAN TURNPIKE; THENCE NORTH 73 DEGREES 28 MINUTES 48 SECONDS EAST 66.00 FEET ALONG SAID SOUTHERLY LINE; THENCE SOUTH 18

DEGREES 10 MINUTES 39 SECONDS EAST 32.00 FEET; THENCE NORTH 70 DEGREES 49 MINUTES 21 SECONDS WEST 65.96 FEET, OF SAID EASTERLY LINE OF ILLINOIS STATE TOLL HIGHWAY I-294; THENCE NORTHWESTERLY 33.28 FEET ALONG SAID EASTERLY LINE, BEING THE ARC OF A CIRCLE OF 55.84.58 FEET RADIUS CONCAVE TO THE NORTH EAST AND WHOSE CHORD BEARS NORTH 19 DEGREES 10 MINUTES 15 SECONDS WEST, TO A POINT; THENCE NORTH 18 DEGREES 26 MINUTES 41 SECONDS WEST 1.78 FEET, TO HEREIN DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AND

EXCEPTING THAT PART OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF SAID NORTHEAST 1/4 SAID POINT BEING 50 FEET WEST OF THE SOUTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE NORTH 89 DEGREES 33 MINUTES 42 SECONDS WEST 53.60 FEET ALONG SAID SOUTH LINE, TO THE EASTERLY LINE OF ILLINOIS STATE TOLL HIGHWAY I-294, AS WIDENED PER CONDEMNATION CASE NO. 58S8539; THENCE NORTHWESTERLY 23.67 FEET ALONG SAID EASTERLY LINE, BEING THE ARC OF A CIRCLE OF 55.84.58 FEET RADIUS CONCAVE TO THE NORTHEAST AND WHOSE CHORD BEARS NORTH 23 DEGREES 48 MINUTES 50 SECONDS WEST; THENCE NORTH 66 DEGREES 08 MINUTES 36 SECONDS EAST 69.08 FEET TO A POINT 50.00 FEET WEST OF THE EAST LINE AND 50 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 0 DEGREES 01 MINUTES 25 SECONDS WEST 50.00 FEET, TO THE HEREIN DESIGNATED POINT OF BEGINNING; AND ALSO, THAT PART OF LOT 1 LYING EAST OF THE EASTERLY LINE OF ILLINOIS STATE TOLL HIGHWAY I-294 AS WIDENED PER CONDEMNATION CASE NO. 58S8539 AND LYING WEST OF THE EAST 17 FEET OF SAID LOT 1 IN ARTHUR T. MCINTOSH'S BLUE ISLAND FARMS SUBDIVISION IN SAID SECTION 3, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND

EXCEPTING COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 3,

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EXHIBIT "A"

LEGAL DESCRIPTION CONTINUED

SUBSEQUENT BEARINGS BASED ON THE ILLINOIS COORDINATE SYSTEM OF 1983 (EAST ZONE), 68.69 FEET ALONG THE SOUTH LINE OF SAID NORTHEAST 1/4; THENCE NORTH 26 DEGREES 11 MINUTES 26 SECONDS WEST, 38.04 TO THE POINT OF BEGINNING; THENCE SOUTH 63 DEGREES 57 MINUTES 59 SECONDS WEST, 32.85 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE TRI-STATE TOLLWAY; THENCE NORTHWESTELRY 429.08 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE BEING A NON-TANGENT CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 5584.58 FEET AND A CHORD BEARING NORTH 22 DEGREES 53 MINUTES 45 SECONDS WEST, 428.97 FEET; THENCE NORTH 68 DEGREES 33 MINUTES 45 SECONDS EAST, 45.07 FEET; THENCE SOUTH 20 DEGREES 58 MINUTES 17 SECONDS EAST, 403.61 FEET; THENCE SOUTH 26 DEGREES 11 MINUTES 26 SECONDS EAST, 22.68 FEET TO THE POINT OF BEGINNING CONTAINING 17402 SQUARE FEET, OR 0.399 ACRES, MORE OR LESS.

PIN: 28-03-204-006-0000

COMMONLY KNOWN AS: 13830 S. PULASKI RD., CRESTWOOD, IL