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***This Document Prepared By And  
When Recorded Return To:***

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Doc#: 0700346166 Fee: \$36.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
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## **SECOND MODIFICATION AND EXTENSION AGREEMENT**

**THIS SECOND MODIFICATION AND EXTENSION AGREEMENT** is executed as of the 23<sup>rd</sup> day of November, 2006, by and between PRAIRIE BANK AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated November 18, 2003, and known as Trust No. 03-148 (the "**Trust**"), and PRAIRIE BANK AND TRUST COMPANY, an Illinois banking corporation ("**Lender**").

### **W I T N E S S E T H:**

**WHEREAS**, on or about September 15, 2005, Lender made a second mortgage loan to the Trust and the beneficiary of the Trust (jointly referred to herein as "**Borrower**") in the amount of SEVEN HUNDRED THOUSAND AND NO/100 DOLLARS (\$700,000.00) (the "**Loan**") secured by the real estate located at 1449-57 West Irving Park Road, Chicago, Illinois 60613, as legally described on Exhibit A attached hereto (the "**Land**"); and

**WHEREAS**, the Loan is evidenced and secured by the following instruments, each dated as of September 15, 2005, unless otherwise noted ("**Loan Instruments**");

1. Promissory Note executed by Borrower payable to Lender in the amount of SEVEN HUNDRED THOUSAND AND NO/100 DOLLARS (\$700,000.00) (the "**Note**");
2. Second Mortgage executed by the Trust to Lender covering the Land and recorded in the Cook County Recorder's Office, Cook County, Illinois on January 17, 2006, as Document No. 0601747103 (the "**Mortgage**");
3. Hypothecation Agreement executed by Borrower, as Pledgor, to and for the benefit of Lender, pledging the Land as collateral for the Loan;
4. Continuing Guaranty Agreement executed by certain guarantors of the Loan ("**Guarantors**") to and for the benefit of Lender;
5. Guarantors' Certificates executed by Guarantors to and for the benefit of Lender;
6. Environmental Indemnity Agreement executed by the beneficiary of the Trust and Guarantors, as Indemnitors, to and for the benefit of Lender;

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7. Second Mortgage executed by Trust No. 03-156 to Lender covering the parcel of real estate commonly known as 1250 West Winnemac Avenue, Unit G, Chicago, Illinois 60640 (the "**Winnemac Property**"), and recorded in the Cook County Recorder's Office, Cook County, Illinois, on \_\_\_\_\_, as Document No. \_\_\_\_\_ (the "**Winnemac Mortgage**");
8. Hypothecation Agreement executed by Trust No. 03-156 and the beneficiary of Trust No. 03-156 to and for the benefit of Lender, pledging the Winnemac Property as additional collateral for the Loan;
9. Disbursement Authorization; and
10. Any and all other documents or instruments given at any time to evidence and secure the loan.

**WHEREAS**, the terms and provisions of the Loan Instruments have been modified and amended by the Modification and Extension Agreement dated as of May 23, 2006, and recorded in the Cook County Recorder's Office, Cook County, Illinois, on July 7, 2006, as Document No. 0618846232 (the "**Modification Agreement**"), whereby the Maturity Date of the Loan was extended to November 23, 2006, and the Winnemac Property was released by Lender as additional collateral for the Loan; and

**WHEREAS**, as of the date of this Agreement, there is an outstanding principal balance due and owing on the Note in the amount of SIX HUNDRED NINETY-NINE THOUSAND TWO HUNDRED THREE AND 52/100 DOLLARS (\$69,203.52), excluding accrued interest and late charges, if any; and

**WHEREAS**, the Trust and Lender have agreed to further modify and amend the Loan Instruments as hereinafter provided;

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. **Loan Fee.** Upon execution of this Agreement, Borrower shall pay to Lender a non-refundable loan fee in the amount of TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$250.00).
2. **Modification of Loan Instruments.** Subject to the terms and provisions herein contained, subject to the payment of the Loan Fee described in Paragraph 1 above, and subject to the terms and conditions of that certain Second Reaffirmation Agreement and Consent to Second Modification and Extension Agreement of even date herewith, executed by and among Borrower, Guarantors and Lender (the "**Second Reaffirmation Agreement**"), the terms and provisions of the Loan Agreement, and the corresponding provisions of the other Loan Instruments, are hereby further modified and amended effective, as of the date hereof, so as to extend the Maturity Date of the Loan to May 23, 2007.
3. **Reaffirmation of Loan Instruments.** Except as expressly provided herein and as provided in the Second Reaffirmation Agreement, the Trust and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty

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contained in the Loan Instruments, and the Trust agrees that said terms, provisions, representations and warranties shall remain in full force and effect.

4. **Attorneys' Fees and Costs.** Borrower shall pay any and all attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Agreement, the Second Reaffirmation Agreement and any other documents executed in connection therewith, including recording and title charges, if any.

5. **Counterparts.** This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute one and the same instrument.

6. **Trustee's Exculpation.** This instrument is executed by PRAIRIE BANK AND TRUST COMPANY, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PRAIRIE BANK AND TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said PRAIRIE BANK AND TRUST COMPANY personally to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every such person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed and acknowledged as of the day and year first above written.

**PRAIRIE BANK AND TRUST COMPANY, not personally, but as Trustee under Trust No. 03-148**

By: *Andrea Russell*  
Its Vice President / Trust Officer

ATTEST:

By: *Peggy Crosby*  
Its Trust Officer Comb. Loan Officer

**EXCULPATORY CLAUSE**

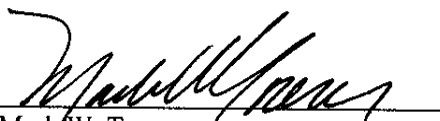
It is expressly understood and agreed by and between the parties hereto anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that the portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against PRAIRIE BANK AND TRUST COMPANY under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

**PRAIRIE BANK AND TRUST COMPANY**

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**IN WITNESS WHEREOF**, Lender has caused these presents to be executed the day and year first above written.

**PRAIRIE BANK AND TRUST  
COMPANY**, an Illinois banking corporation

By:   
Mark W. Trevor  
Executive Vice President

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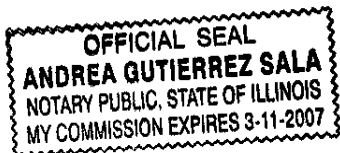


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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that MARK W. TREVOR, personally known to me to be the Executive Vice President of **PRAIRIE BANK AND TRUST COMPANY**, an Illinois banking corporation, personally appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21<sup>st</sup> day of December, 2006.



Andrea Gutierrez Sala  
NOTARY PUBLIC

My Commission Expires:

3-11-07

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## EXHIBIT A

### LEGAL DESCRIPTION -- THE LAND

LOTS 6 AND 7 IN BLOCK 2 OF LAKE VIEW HIGH SCHOOL SUBDIVISION IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 1449-57 West Irving Park  
Chicago, Illinois 60613

Permanent Index Nos.: 14-20-101-007-0000 (affects Lot 6)  
14-20-101-008-0000 (affects Lot 7)

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