



Doc#: 0700835591 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/08/2007 01:30 PM Pg: 1 of 4

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

Mail to:  
PLAZA BANK  
7460 W. Irving Park Road  
Norridge, IL 60706

**Loan #11149028**

**MODIFICATION AGREEMENT**

THIS MODIFICATION AGREEMENT made as of this 20<sup>th</sup> day of November, 2006 by and among FOUR POINTS PLAZA LLC, an Illinois limited liability company, (the "Borrower") and PLAZA BANK, an Illinois banking corporation, with an office at 7460 W. Irving Park Road, Norridge, IL 60706 (herein after called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On May 20, 2005, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION EIGHT HUNDRED SEVENTY SIX THOUSAND AND NO/100THS DOLLARS (\$1,876,000.00) (hereinafter called "Note") in accordance with the terms of a Construction Loan Agreement of even date therewith (hereinafter called the "Loan Agreement").

B. Borrower secured the obligations under the Note by granting to Lender a certain mortgage (hereinafter called the "Mortgage") dated May 20, 2005, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 0516842121 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

THE EAST 70.2 FEET OF LOT 16 IN BLOCK 5 IN BUCKINGHAMS SECOND ADDITION TO LAKE VIEW IN THE NORTHEAST ¼ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLIONIS.

PIN: 14-20-220-029-0000

Common Address: 3712-14 N. Wilton, Chicago, Illinois 60613.

SA 8395019 02/28/07

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C. Borrower and Lender have agreed to extend the maturity date of the Note for thirteen months and to advance an additional \$120,000.00 to fund the monthly interest and real estate tax escrow payments.

D. Borrower represents 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 first lien against the 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 to the following:

1. Lender shall renew the Note for an additional thirteen months and increase the principal amount of the Note to \$1,996,000.00 as evidenced by a promissory note dated November 20, 2006 in the principal amount of \$1,996,000.00 (the "Renewal Note").
2. Borrower shall pay to Lender a fee of \$8,000.00 for the new advance and renewal, and reimburse Lender for any expenses incurred in connection with this Change in Terms Agreement, including but not limited to attorney's fees of \$350.00 and recording fees for the modification agreements executed in connection herewith.
3. The monthly installment payments of interest and real estate taxes shall be made from the additional funds available under the Renewal Note and the Loan Agreement.
4. All other terms and conditions of the Loan Agreement shall remain in full force and effect.

In consideration of the modification and renewal of the Note, Loan Agreement and Mortgage, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Renewal Note secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, 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 and subsisting first lien on the Mortgaged Premises.

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Nothing herein contained shall in any manner whatsoever impair the Renewal 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 Renewal 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.

PLAZA BANK

By: Bonnie M. Allen  
Bonnie M. Allen, Vice President

FOUR POINTS PLAZA LLC

By: Angelo Laskaris  
Angelo Laskaris, Manager

By: George Koumoustios  
George Koumoustios, Manager

By: Ted J. Plevritis  
Ted J. Plevritis, Manager

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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, Bonnie M. Allen, 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 PLAZA 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 20<sup>th</sup> day of November, 2006.

*Dorothy E Skalska*  
\_\_\_\_\_  
Notary Public

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 ANGELO LASKARIS; GEORGE KOUMOUSTICOSTIS and TED PLEVRITIS, known to me to be the same persons whose names are subscribed to the foregoing instrument as the Managers of FOUR POINTS PLAZA LLC, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20<sup>th</sup> day of November, 2006.



*Dorothy E Skalska*  
\_\_\_\_\_  
Notary Public