

# UNOFFICIAL COPY



Doc#: 0707934119 Fee: \$74.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/20/2007 01:44 PM Pg: 1 of 9

Lawyers Unit #11344 Case# 04-201002  
10FZ

E 3939 L.L.C.

AND

ALPINE CAPITAL BANK

## MORTGAGE MODIFICATION AGREEMENT

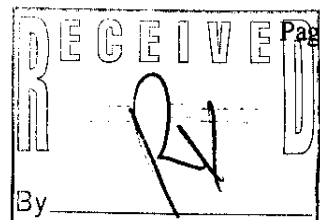
Dated: March 12, 2007

Location: 3939 S. Karlov Avenue  
Chicago, Illinois

Tax Parcel: 19-03-201-307  
County: Cook

### RECORD AND RETURN TO:

Sullivan & Worcester LLI  
1290 Avenue of the Americas, 29<sup>th</sup> Floor  
New York, New York 10104  
Attention: Hugh P. Finnegan, Esq.



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## MORTGAGE MODIFICATION AGREEMENT

**THIS MORTGAGE MODIFICATION AGREEMENT** ("Agreement") made as of the 12<sup>th</sup> day of March, 2007, between by **E 3939 L.L.C.**, an Illinois limited liability company, having an address at 39 South LaSalle Street, Suite 1010, Chicago, Illinois 60603 ("Mortgagor"), and **ALPINE CAPITAL BANK**, a New York banking corporation, having an office at 680 Fifth Avenue, New York, New York 10019 ("Mortgagee").

### WITNESSETH:

**WHEREAS**, Mortgagee made a \$1,500,000.00 mortgage loan (the "Loan") to Mortgagor, which Loan is evidenced by that certain Promissory Note, dated March 1, 2004, which was made and delivered by Mortgagor to Mortgagee in the original principal amount of \$1,500,000.00 (the "Original Note"), as amended by that certain Note Modification Agreement delivered by Mortgagor to Mortgagee, dated June 7, 2005 (the Original Note, as amended, the "Note");

**WHEREAS**, Mortgagor is the owner of the fee estate in the premises described in Exhibit A attached hereto (the "Premises") and Mortgagee is the owner and holder of that certain Mortgage and Security Agreement, dated March 1, 2004, in the principal sum of \$1,500,000.00 executed by Mortgagor in favor of Mortgagee and recorded in the Office of the County Register, Cook County, Illinois on March 12, 2004, as Document No. 0407219134, covering the fee estate of Mortgagor in the Premises as security for Mortgagor's obligations under the Note (the "Original Mortgage");

**WHEREAS**, as of the date hereof, there is due and owing on the Original Note the principal sum of \$1,500,000.00 and accrued interest;

**WHEREAS**, Mortgagor requested that Mortgagee, among other things, increase the principal amount of the Loan from \$1,500,000.00 to \$1,870,000.00;

**WHEREAS**, in order to induce Mortgagee to increase the principal amount of the Loan from \$1,500,000.00 to \$1,870,000.00, the fixed interest rate of the Loan shall be increased from 5.72% per annum to 5.95% per annum; and

**WHEREAS**, concurrently with the execution of this Agreement, Borrower is executing and delivering to Lender, among other documents, (i) that certain that certain Amended and Restated Promissory Note, dated the date hereof (the "Amended and Restated Note"), evidencing, among other things, an increase of the principal amount of the Note from \$1,500,000.00 to \$1,870,000.00 and (ii) that certain Omnibus Modification Agreement dated the

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date hereof (the "Omnibus Modification Agreement") evidencing, among other things, an increase of the principal amount of the Loan from \$1,500,000.00 to \$1,870,000.00.

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and legal sufficiency of which is hereby mutually acknowledged, Mortgagor hereby represents and warrants to and covenants and agrees with Mortgagee as follows:

1. Mortgagor acknowledges that from and after the date hereof the maximum principal amount of the Loan secured by the Mortgage shall be \$1,870,000.00.

2. Mortgagor represents, warrants and covenants that there are no offsets, counterclaims or defenses against this Agreement or the Original Mortgage and that Mortgagor has full power, authority and legal right to execute this Agreement and to keep and observe all of the terms of this Agreement on Mortgagor's part to be observed and performed.

3. This Agreement may not be modified, amended, changed or terminated except by an agreement in writing signed by Mortgagor and Mortgagee.

4. This Agreement shall be binding upon and inure to the benefit of Mortgagor and the successors of Mortgagor and on Mortgagee and the successors and assigns of Mortgagee.

5. If any term, covenant or condition of this Agreement shall be held to be invalid, illegal or unenforceable in any respect, this Agreement shall be construed without such provision.

6. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to its principles of conflicts or choice of laws.

7. All of the terms, covenants and provisions of the Original Mortgage, as expressly modified pursuant to this Agreement, are and shall continue in full force and effect. In the event of any conflict or ambiguity between the terms, covenants and provisions of this Agreement and those of the Mortgage, the terms, covenants and provisions of this Agreement shall control.

*[signatures on next page]*



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STATE OF NEW YORK )  
 )  
 SS.:  
 )  
 COUNTY OF NEW YORK )

I, a notary public, in and for and residing in the aforesaid County, in the aforesaid State, do hereby certify that David M. Abedi, the President of Alpine Capital Bank, a New York banking corporation, personally known to me to be the same person whose name is subscribed in the foregoing instrument as such manager of such company, appeared before me this day in person and being first duly sworn by me, acknowledged that she signed and delivered the said instrument as her free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth. [Mortgagee]

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 12<sup>th</sup> day of March, 2007.

YOLANDA S. AQUAS  
 Notary Public, State of New York  
 No. 01AGE109042  
 Qualified in New York County  
 Commission Expires April 23, 2011

Yolanda S. Aquas  
 Notary Public

STATE OF NEW YORK )  
 )  
 SS.:  
 )  
 COUNTY OF NEW YORK )

I, a notary public, in and for and residing in the aforesaid County, in the aforesaid State, do hereby certify that Noemi L. del Rosario, the S.V.P. of Alpine Capital Bank, a New York banking corporation, personally known to me to be the same person whose name is subscribed in the foregoing instrument as such manager of such company, appeared before me this day in person and being first duly sworn by me, acknowledged that she signed and delivered the said instrument as her free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth. [Mortgagee]

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 12<sup>th</sup> day of March, 2007.

YOLANDA S. AQUAS  
 Notary Public, State of New York  
 No. 01AGE109042  
 Qualified in New York County  
 Commission Expires April 23, 2011

Yolanda S. Aquas  
 Notary Public

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## EXHIBIT A



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Property Address:

PIN #: 19-03-201-037

PARCEL 1:

THE PART OF LOT "B" IN THE SUBDIVISION OF THE CIRCUIT COURT COMMISSIONERS IN PARTITION OF THAT PART OF THE NORTHEAST QUARTER LYING SOUTH OF THE ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 5, 1893 IN BOOK 59 OF PLATS, PAGE 32, AS DOCUMENT 1924571, BOUNDED AND DESCRIBED AS FOLLOWS:

FROM THE POINT OF INTERSECTION OF THE NORTH RIGHT OF WAY MARGIN OF WEST 40TH STREET (PRIVATE STREET BEING 66 FEET IN WIDTH AS DEFINED IN TRUSTEE'S DEED DATED APRIL 6, 1965, AND RECORDED AS DOCUMENT NUMBER 19429737) WITH THE WEST RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD (SAID RIGHT OF WAY BEING 100 FEET IN WIDTH), RUNNING THENCE NORTH ALONG SAID WEST RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD A DISTANCE OF 655.63 FEET TO A POINT MARKED BY AN IRON PIPE PLACED AND THE POINT OF BEGINNING; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE LYING NORTHWEST OF ITS CHORD HAVING A RADIUS OF 666.69 FEET AND CENTRAL ANGLE OF 7 DEGREES, 47 MINUTES, 38 SECONDS A DISTANCE OF 90.69 FEET TO A POINT MARKED BY AN IRON PIPE PLACED, WHICH POINT IS 468.24 FEET EAST FROM THE EAST RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE (A PRIVATE STREET BEING 66 FEET IN WIDTH AS DEFINED IN TRUSTEE'S DEED DATED APRIL 6, 1965, AND RECORDED AS DOCUMENT NUMBER 19429737) AND 616.65 FEET NORTH FROM SAID NORTH RIGHT OF WAY MARGIN OF WEST 40TH STREET; THENCE CONTINUING SOUTHWESTERLY ALONG THE ARC OF A CURVE LYING NORTHWEST OF ITS CHORD HAVING A RADIUS OF 366.02 FEET AND A CENTRAL ANGLE OF 12 DEGREES, 28 MINUTES, 00 SECONDS A DISTANCE OF 79.64 FEET TO A POINT MARKED BY AN IRON PIPE PLACED WHICH IS 403.68 FEET EAST FROM SAID EAST RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE AND 570.37 FEET NORTH FROM SAID NORTH RIGHT OF WAY MARGIN OF WEST 40TH STREET; THENCE CONTINUING SOUTHWESTERLY ALONG THE ARC OF A CURVE LYING NORTHWEST OF ITS CHORD HAVING A RADIUS OF 291.56 FEET AND A CENTRAL ANGLE OF 9 DEGREES, 24 MINUTES, 02 SECONDS A DISTANCE OF 64.24 FEET TO A POINT MARKED BY AN IRON PIPE PLACED, LOCATED ON A LINE 523.79 FEET NORTH FROM AND PARALLEL WITH THE NORTH LINE OF WEST 40TH STREET, WHICH IS 190.40 FEET WEST FROM SAID WEST LINE OF SOUTH PULASKI ROAD; THENCE WEST ALONG THE LAST ABOVE MENTIONED PARALLEL LINE A DISTANCE OF 359.60 FEET TO A POINT LOCATED AT THE INTERSECTION OF THE LAST ABOVE MENTIONED PARALLEL LINE AND THE EAST RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE; THENCE NORTH ALONG THE EASTERN RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE A DISTANCE OF 267.91 FEET TO A POINT MARKED BY AN IRON PIPE PLACED; THENCE NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY ALONG THE ARC OF A CURVE LYING NORTH OF ITS CHORD HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 34 DEGREES, 40 MINUTES, 18 SECONDS A DISTANCE OF 363.08 FEET TO A POINT MARKED BY AN IRON PIPE PLACED, WHICH POINT IS 2,354.67 FEET NORTH OF THE SOUTH LINE OF THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 3; TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE

(Continued)

CASE NUMBER 04-00100

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THIRD PRINCIPAL MERIDIAN; AFORESAID COUNTY AND STATE, AND IS HEREINAFTER REFERRED TO AS POINT A; THENCE SOUTHEASTERLY 59.64 FEET TO A POINT MARKED BY AN IRON PIPE FOUND LOCATED ON LINE A, LINE A BEING DEFINED AS A STRAIGHT LINE RUNNING SOUTHEASTERLY FROM POINT A 199.61 FEET TO A POINT LOCATED ON THE WESTERN RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD; THENCE SOUTHEASTERLY 68.74 FEET TO A POINT MARKED BY AN IRON PIPE FOUND AND LOCATED ON A LINE PARALLEL TO AND 18.04 FEET NORTHEAST OF LINE A; THENCE SOUTHEASTERLY AND ALONG A LINE PARALLEL TO LINE A 68.74 FEET TO A POINT LOCATED ON THE WEST RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD AND MARKED BY AN IRON PIPE PLACED; THENCE SOUTHERLY ALONG THE WEST MARGIN OF THE RIGHT OF WAY OF SOUTH PULASKI ROAD 114.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY ILLINOIS.

(THE FOREGOING DESCRIPTION IS BASED UPON THE FOLLOWING DEFINITIONS)

SOUTH KARLOV AVENUE (A PRIVATE STREET) IS DEFINED AS A STRIP OF LAND 66 FEET IN WIDTH, LYING IN LOT "B" OF THE SUBDIVISION RECORDED IN BOOK 59 OF PLATS, PAGE 32 AS DOCUMENT 1924571, BEING 37 FEET ON EAST SIDE OF THE CENTER LINE, THEREOF, WHICH LINE IS PARALLEL TO AND 583 FEET WEST OF THE WEST LINE OF SOUTH PULASKI ROAD AND EXTENDS FROM THE NORTH LINE OF WEST 40TH STREET TO THE NORTHERLY LINE OF THE LAND CONVEYED BY THE CHICAGO RIVER AND INDIANA RAILROAD COMPANY TO THE CRAWFORD REAL ESTATE DEVELOPMENT COMPANY BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 17307420

WEST 40TH STREET (A PRIVATE STREET) IS DEFINED AS A STRIP OF LAND 66 FEET IN WIDTH LYING IN LOT "A" AND IN LOT "B" OF THE SUBDIVISION RECORDED IN BOOK 59 OF PLATS, PAGE 32 AS DOCUMENT 1924571 EXTENDING EASTERLY FROM A LINE PARALLEL TO AND 655.93 FEET EAST OF AND PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF SECTION 3, SAID PARALLEL LINE BEING THE EAST LINE OF SOUTH KILDARE BOULEVARD, TO ITS INTERSECTION WITH THE WEST LINE OF SOUTH PULASKI ROAD, THE NORTH LINE OF SAID STRIP IS A LINE PARALLEL TO AND 1,086 FEET NORTH OF THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD, THE SOUTH LINE OF SAID STRIP OF LAND IS A LINE PARALLEL TO AND 66 FEET SOUTH OF THE NORTH LINE OF SAID STRIP OF LAND, THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3 IS HEREIN DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID SECTION 3, MEASURED 2,648.14 FEET WEST FROM THE NORTHEAST CORNER OF SAID SECTION 3, AND MEASURED 2,642.84 FEET EAST FROM THE NORTHWEST CORNER OF SAID SECTION 3, TO A POINT ON THE SOUTH LINE OF SAID SECTION 3, MEASURED 2,669.37 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 3, AND MEASURED 2,668.04 FEET EAST FROM THE SOUTHWEST CORNER OF SAID SECTION 3, THE EAST AND WEST CENTER LINE OF SAID SECTION 3, IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID SECTION MEASURED 2,597.19 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID SECTION 3, AND MEASURED 2,669.84 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID SECTION 3, TO A POINT ON THE WEST LINE OF SAID SECTION 3, MEASURED 2,598.77 FEET SOUTH FROM THE NORTHWEST CORNER OF SAID SECTION 3 AND MEASURED 2,661.19 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID SECTION 3, THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD (A PRIVATE STREET) AND SAID NORTH LINE EXTENDED, IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID SECTION 3, MEASURED 465.16 FEET NORTH OF THE EAST AND WEST CENTER LINE OF SAID SECTION 3, TO A POINT ON THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3, MEASURED 464.08 FEET NORTH OF SAID EAST AND WEST CENTER LINE. THE SOUTH LINE OF RE-ESTABLISHED DISTRICT

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BOULEVARD IS 80 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD.

CONTAINING 140,096 SQUARE FEET (3.2162 ACRES) OF LAND, MORE OR LESS.

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID, FOR INGRESS AND EGRESS OVER, UPON AND ACROSS THE PRIVATE STREETS KNOWN AS SOUTH KARLOV AVENUE AND WEST 40TH STREET, FOR PURPOSES OF PASSAGE TO A PUBLIC HIGHWAY, AS DEFINED IN TRUSTEE'S DEED TO STANDARD BRANDS INCORPORATED, A CORPORATION OF DELAWARE, DATED APRIL 6, 1965 AND RECORDED APRIL 8, 1965 AS DOCUMENT 19429737, IN COOK COUNTY, ILLINOIS.

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