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Doc#: 0713139135 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/11/2007 02:28 PM Pg: 1 of 7

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Courtney E. Mayster
Schain, Burney, Ross & Citron, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601

4360053A MJ

MODIFICATION OF LEASEHOLD MORTGAGE AND OTHER SECURITY DOCUMENTS

THIS MODIFICATION OF LEASEHOLD MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of the 27th day of March, 2007, by **WILMONT DEVELOPMENT LLC**, an Illinois limited liability company ("Mortgagor"), having a mailing address of 1405 West Diversey Parkway, Chicago, Illinois 60614, to and for the benefit of **MB FINANCIAL BANK, N.A.** ("Lender"), with a mailing address of 6111 North River Road, Rosemont, Illinois 60018 Attention: Vincent G. Laughlin.

RECITALS:

WHEREAS, Lender has heretofore made a construction mortgage loan (the "Loan") to Mortgagor in the original principal amount of **FOUR MILLION SEVEN HUNDRED THIRTY FIVE THOUSAND EIGHT HUNDRED FORTY FOUR AND 39/100 DOLLARS (\$4,735,844.39)**; and

WHEREAS, the Loan is evidenced by a Construction Mortgage Note dated as of September 28, 2005 (the "Note") made by Mortgagor whereby Mortgagor promised to pay to the order of Lender the principal sum of **FOUR MILLION SEVEN HUNDRED THIRTY FIVE THOUSAND EIGHT HUNDRED FORTY FOUR AND 39/100 DOLLARS (\$4,735,844.39)**, all as more specifically set forth in said Note; and

WHEREAS, the Note is secured by, among other things, a Leasehold Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 28th day of September, 2005, by Mortgagor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on October 14, 2005 as Document No. 0528747069 (the "Mortgage") and a Guaranty of Payment dated as of the 28th day of September, 2005 ("Guaranty") by **DAVID LABUNSKI**, individually, **ALBERT LABUNSKI**, individually, **918-920 THC LLC**, an Illinois limited liability company, and **922-924 THC LLC**, an Illinois limited liability company (collectively, "Guarantors"), in favor of Lender; and any and all other instruments and documents

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executed by or on behalf of Mortgagor and delivered to Lender in connection with the Loan, which are hereinafter collectively referred to as the "Other Security Documents"; and

WHEREAS, the Note currently provides for a Maturity Date of March 27, 2007 and Mortgagor desires that the Loan be modified to extend the Maturity Date and to correct the amount of the Loan; and

WHEREAS, the parties desire to modify and amend the terms of the Loan as provided herein and as a condition to such modification, Lender is requiring: (i) this Modification; (ii) an Amendment to Construction Mortgage Note dated of even date herewith executed by Mortgagor (the "Note Amendment"), whereby the Note is modified to extend the Maturity Date as provided above; and (iii) a Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment executed by Guarantor ("Guaranty Modification") whereby the Guaranty is modified to refer to the Note as modified by the Note Amendment.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.
2. **Modification of Mortgage and Other Security Documents.** The Mortgage and Other Security Documents are hereby modified as follows:
 - a. by deleting the amount "**FOUR MILLION SEVEN HUNDRED THIRTY FIVE THOUSAND EIGHT HUNDRED FORTY FOUR AND 39/100 DOLLARS (\$4,735,844.39)**" where it appears and substituting therefore the amount "**FOUR MILLION SEVEN HUNDRED THIRTY FIVE THOUSAND TWO HUNDRED FORTY FOUR AND 39/100 DOLLARS (\$4,735,244.39)**"
 - b. by deleting therefrom "**March 27, 2007**" and substituting therefor "**May 27, 2007**".
3. **References to Loan Documents and Guaranty.** Any and all references in the Note, the Mortgage and the Other Security Documents to the "Loan Documents" shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification; and any and all references in the Note, the Mortgage and the Other Security Documents to the "Guaranty" shall from and after the date hereof be deemed to refer to the Guaranty as modified by the Guaranty Modification.

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4. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.

5. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

6. **Laws of Illinois.** This Modification shall be covered and construed under the laws of the State of Illinois.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

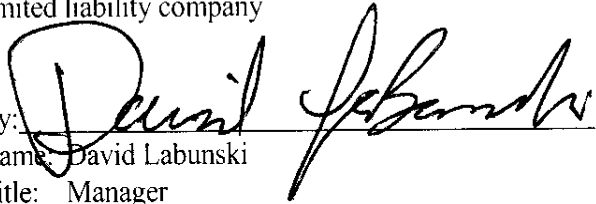
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IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

MORTGAGOR:

WILMONT DEVELOPMENT LLC, an Illinois limited liability company

By: 
Name: David Labunski
Title: Manager

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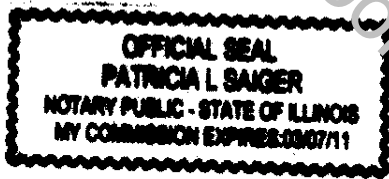
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Patricia L. Sayer, a Notary Public in and for said County in the State aforesaid, do hereby certify that **DAVID LABUNSKI**, Manager of **WILMONT DEVELOPMENT LLC**, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act and as the free and voluntary act of said company, all for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 27th day of March, 2007.



Patricia L. Sayer
Notary Public

Cook County Clerk's Office

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CONSENT OF LENDER

The undersigned Lender hereby consents to and hereby approves the foregoing Modification of Leasehold Mortgage and Other Security Documents.

Dated as of March 27, 2007.

MB FINANCIAL BANK, N.A.

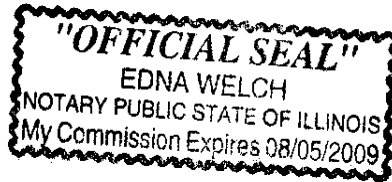
By: *Andrea Beatty*
Name: *Andrea Beatty*
Title: *VP*

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, *EDNA WELCH* , a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that *ANDREA BEATTY ASSISTANT VICE-PRESIDENT* of **MB FINANCIAL BANK, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing **CONSENT OF LENDER**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 27th day of March, 2007.

 Edna Welch
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

LOTS 19 AND 20 IN THE SUBDIVISION OF LOT 1 IN THE RESUBDIVISION OF BLOCK 2 IN HAMBLETON, WESTON AND DAVIS SUBDIVISION OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 21 AND 22 IN M.L. SCHUDDERS JR SUBDIVISION OF LOT 1 IN THE RESUBDIVISION OF BLOCK 2 IN HAMBLETON, WESTON AND DAVIS SUBDIVISION OF THE SOUTH $\frac{1}{2}$ OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-20-426-017-0000
14-20-426-016-0000

ADDRESS: 918-924 WEST BELMONT AVENUE
CHICAGO, ILLINOIS

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