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

Doc#: 0732457096 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/20/2007 10:43 AM Pg: 1 of 6

Mail to:
CHICAGO COMMUNITY BANK
1110 W. 35th Street
Chicago, IL 60609

4350004 3/2 (atom)

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 15th day of August, 2007, by and between CHRIS C. KLERONOMOS and PATRICIA A. KLERONOMOS A/K/A PATRICIA KLERONOMOS SCHAUB, (hereinafter collectively called "Borrower"), COSMOPOLITAN BANK AND TRUST as Successor Trustee to Oak Park National Bank, as Trustee under Trust Agreement dated January 30, 1950 and known as Trust Number 2259 (hereinafter called "Mortgagor") and CHICAGO COMMUNITY BANK, an Illinois banking corporation, with an office at 1110 W. 35th Street, Chicago, IL 60609 (hereinafter called "Lender").

WITNESSETH:

"This instrument Filed For Record
By Greater Illinois Title Co. As An Accommodation
Only. It Has Not Been Examined As To its
Execution Or As To Its Effect Upon Title."

This Agreement is based upon the following recitals:

A. On October 31, 2005, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION FIVE HUNDRED EIGHTY THREE THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$1,583,500.00) (hereinafter called "Note"), pursuant to the terms and conditions of a Construction Loan Agreement dated October 31, 2005 between Borrower and Lender (the "Loan Agreement").

B. Mortgagor has secured the Note, by granting to Lender a certain first mortgage (hereinafter called the "Mortgage") dated October 31, 2005, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 0534743212 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOTS 45 AND 46 IN BLOCK 1 IN WEST HARRISON STREET SUBDIVISION OF THE NORTH HALF OF THE NORTH WEST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-17-302-014-0000
Common Address: 213 W. Harrison, Oak Park, Illinois

b

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C. Borrower and Lender have previously agreed to extend the maturity date of the Note to December 2, 2006, as evidenced by a promissory note dated August 2, 2006 in the principal amount of \$1,583,500.00 (the "Renewal Note").

D. On December 2, 2006, Borrower and Lender agreed to an additional advance of \$300,000.00 and to extend the maturity date of the Renewal Note to December 2, 2007 as evidenced by a Promissory Note dated December 2, 2006 in the principal amount of \$1,883,500.00 (the "Second Renewal Note").

E. Borrower and Lender have agreed to increase note amount of the Second Renewal Note by \$81,114.00.

F. Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises and that the lien of the Mortgage, as herein modified, is a valid, first lien upon 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 as follows:

1. Lender agrees to advance an additional amount of \$81,114.00 under the Loan Agreement, thereby increasing the note amount of the Second Renewal Note from \$1,883,500.00 to \$1,964,614.00.
2. The Mortgage shall secure the Second Renewal Note as herein modified.
3. Borrower shall reimburse Lender its attorney's fees of \$350.00 and any recording or title fees in connection with this modification agreement.
4. All other terms and conditions of the Loan Agreement shall remain in full force and effect.

In consideration of the renewal and modification of the Renewal Note as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Second Renewal Note and secured by the Mortgage, and to perform the covenants contained in the aforementioned documents, and Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises and that the lien of the Mortgage is a valid, first lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Second Renewal Note, the Loan Agreement, Mortgage and other loan documents as identified herein, or the lien created thereby or any other documents executed by Borrower, jointly or severally, 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

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as hereinabove otherwise provided, all terms and provisions of the Mortgage and any other instruments and documents executed in connection with the loan evidenced by the Second Renewal Note, 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.

This modification agreement is executed by COSMOPOLITAN BANK AND TRUST as Successor Trustee to Oak Park National Bank, as Trustee under Trust Agreement dated January 30, 1950 and known as Trust Number 2259 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument); and no personal liability shall exist or be asserted or enforceable against the said Trustee generally or in any capacity other than as Trustee as aforesaid, because or in respect of the mortgage modified hereby or the note secured by said mortgage, and its liability as such Trustee shall be limited to and enforceable only out of the property described in the mortgage, by enforcement of the lien thereof, and no duty shall rest upon said bank to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition 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.

CHICAGO COMMUNITY BANK

By: Steve A Stephens
Its Vice President

Chris C. Kleronomos
CHRIS C. KLERONOMOS

Patricia A. Kleronomos
PATRICIA A. KLERONOMOS A/K/A
PATRICIA KLERONOMOS SCHUB

*COSMOPOLITAN BANK AND TRUST as Successor Trustee to Oak Park National Bank, as Trustee under Trust Agreement dated January 30, 1950 and known as Trust Number 2259 **AND NOT PERSONALLY.**

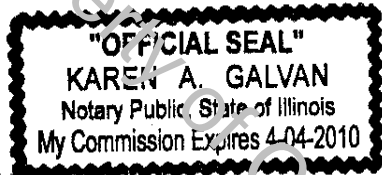
FOR SIGNATURES, NOTARY AND EXCULPATORY PROVISIONS OF TRUSTEE SEE RIDER ATTACHED
By: _____
Its HERE TO WHICH IS EXPRESSLY INCORPORATED HEREIN AND MADE A PART HEREOF.

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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, Simeon Septhos, 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 CHICAGO COMMUNITY 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 22nd day of Oct., 2007.



Karen Galvan
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 CHRIS C. KLERONOMOS and PATRICIA A. KLERONOMOS A/K/A PATRICIA KLERONOMOS SCHAUB, 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 22 day of Oct, 2007.

Karen Galvan
Notary Public



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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 _____ known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument as her/his own free and voluntary act, as authorized agent of COSMOPOLITAN BANK AND TRUST as Successor Trustee to Oak Park National Bank, as Trustee under Trust Agreement dated January 30, 1950 and known as Trust Number 2259, with the authority to so act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ____ day of _____, 2007.

 Notary Public

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PARK NATIONAL BANK, individually, is not a party to the foregoing Agreement herein referred to as **MODIFICATION AGREEMENT**. It is understood and agreed as follows: PARK NATIONAL BANK, as Trustee under Trust Agreement dated January 30, 1950 and known as Trust No. 2259, holds only legal title to the premises and does not have any right, duty or obligation under the terms of said Trust Agreement to operate, manage or control said premises, but the right to operate, manage and control said premises is in the beneficiary or beneficiaries of said Trust, and PARK NATIONAL BANK makes this statement not individually but as Trustee, solely for the purpose of subjecting its interest, if any, in the legal title to the premises which are the subject of this agreement therein referred to the terms thereof, and it does not by this statement assume any duty to operate, manage or control said premises, nor does it assume any responsibility or liability with respect to the undertakings or representations in said agreement and or to the operation, management or control thereof. Any claims against said trust, individually or in its trust capacity, which may result therefrom, shall be payable only out of the property which is the subject matter thereof. It is hereby understood and agreed that PARK NATIONAL BANK, neither individually nor as Trustee, by the execution hereof, has ratified any of the terms of the aforesaid agreement nor signing thereof insofar as it purports to be signed by its Vice President/Trust Officer and Land Trust Administrator on behalf of PARK NATIONAL BANK.

PARK NATIONAL BANK,
as Trustee as aforesaid and not personally.

ATTEST:

Land Trust Administrator

BY:

Vice President/Trust Officer

Subscribed and Sworn to before me
this 24th day of October, 2007.

Notary Public

