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RECORDATION REQUESTED BY:

The PrivateBank and Trust
Company
70 West Madison
Suite 200
Chicago, IL 60602-4202

Doc#: 0734033035 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/06/2007 09:15 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:

The PrivateBank and Trust
Company
70 West Madison
Chicago, IL 60602-4202

SEND TAX NOTICES TO:

Kennebunk Builders LLC
902 Pine Street
Winnetka, IL 60093

KX 8335981 + NBC

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
The PrivateBank and Trust Company
Ten North Dearborn Street
Chicago, IL 60602

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 21, 2007 is made and executed between Kennebunk Builders LLC (referred to below as "Grantor") and The PrivateBank and Trust Company, whose address is 70 West Madison, Suite 200, Chicago, IL 60602-4202 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 19, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Construction Mortgage and Assignment of Rents dated April 19, 2006 and recorded on June 28, 2006 as Document No. 0617933085 and 0617933086 in the Office of the Recorder of Deeds, Cook County, Illinois

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

THE EAST 300 FEET OF THE NORTH 153 FEET OF THE SOUTH 710.4 FEET OF LOTS 24 AND 26 AS A TRACT IN COUNTY CLERK'S DIVISION OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 180 Coach Road, Northfield, IL 60093. The Real Property tax identification number is 04-24-309-042.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

The maturity date of the loan shall be extended from October 21, 2007 to July 21, 2008. The note will have a Principal Increase of \$150,000 from \$1,720,000.00 to \$1,870,000.00.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing

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MODIFICATION OF MORTGAGE

(Continued)

in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 21, 2007.

GRANTOR:

KENNEBUNK BUILDERS LLC

By: 

Joseph E. Long, II, Manager of Kennebunk Builders LLC

LENDER:

THE PRIVATEBANK AND TRUST COMPANY

X 

Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

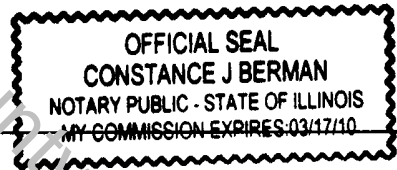
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 29th day of November 2007 before me, the undersigned Notary Public, personally appeared **Joseph E. Long, II, Manager of Kennebunk Builders LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Constance J. Berman Residing at 1000 Greenway Road
Winnetka, IL 60093

Notary Public in and for the State of Illinois

My commission expires 3.17.10



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)

) SS

COUNTY OF Cook)

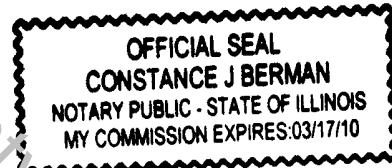
On this 29th day of November, 2007 before me, the undersigned Notary Public, personally appeared Kevin Murphy and known to me to be the _____, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Constance J. Berman

Residing at 1000 Greenbury Road
Wilmette, IL 60093

Notary Public in and for the State of Illinois

My commission expires 3.17.10



Cook County Clerk's Office

ALTA LOAN AND EXTENDED COVERAGE POLICY STATEMENT

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Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,870,000.00	10-21-2007	07-21-2008				***	

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Grantor: Kennebunk Builders LLC
902 Pine Street
Winnetka, IL 60093

Lender: The PrivateBank and Trust Company
70 West Madison
Suite 200
Chicago, IL 60602-4202

POLICY COMMITMENT NUMBER: _____ **LOAN NUMBER:** _____

With respect to the land described in the above commitment number, the signatories herein make the following statements for the purpose of inducing the following named title insurance company to issue the subject title policies:

Name of Title Insurance Company: _____

Statement Of Seller(s)

The seller(s) certify that for the past two years no building permit has issued nor have any improvements to the subject land been made which could result in an increase in the assessed tax valuation of the subject land.

Statement of Seller(s) and Mortgagor(s)

The seller(s) and mortgagor(s) certify that, to the best of their knowledge and belief, no contracts for the furnishing of any labor or material to the land or the improvements thereon, and no security agreements or leases in respect to any goods or chattels that have or are to become attached to the land or any improvements thereof as fixtures, have been given or are outstanding that have not been fully performed and satisfied; and that no unrecorded leases to which the land may be subject are for more than a three-year term or contain an option to purchase, right of renewal or other unusual provisions, except as follows (if none, state "none"; use reverse side if necessary):

Statement Of Mortgagor(s)

The mortgagor(s) certifies that the mortgage and the principal obligations it secures are good and valid and free from all defenses; that any person purchasing the mortgage and the obligations it secures, or otherwise acquiring any interest therein, may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the holder or holders, from time to time, of the above mortgage and obligations to sell, pledge or otherwise dispose of the same freely at any time, and to insure the purchasers or pledgees thereof against any defenses thereto by the mortgagor or the mortgagor's heirs, personal representative or assigns.

Date: _____

Individual Seller(s)

(Seal)

(Seal)

Individual Mortgagor(s)

(Seal)

(Seal)

Corporate Seller(s)

IN WITNESS WHEREOF _____ has caused these presents to be signed by its _____ President and attested by its _____ Secretary under its corporate seal on the above date.

BY: _____
President

ATTEST: _____
Secretary

Corporate Mortgagor(s)

IN WITNESS WHEREOF _____ has caused these presents to be signed by its _____ President and attested by its _____ Secretary under its corporate seal on the above date.

BY: _____
President

ATTEST: _____
Secretary

Lender's Disbursement Statement

The undersigned hereby certifies that the proceeds of the loan secured by the mortgage to be insured under the loan policy to be issued pursuant to the above commitment number were fully disbursed to or on the order of the mortgagor on _____; and, to the best knowledge and belief of the undersigned, the proceeds are not to be used to finance the making of future improvements or repairs on the land.

Date: _____

Signature: _____