



Doc#: 0801446094 Fee: \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/14/2008 02:56 PM Pg: 1 of 6

This document was prepared by and after filing return to: Bank Financial, F.S.B. 15W060 North Frontage Road Burr Ridge, IL 60527

SECOND MODIFICATION AND EXTENSION AGREEMENT

This Agreement is made as of the 1<sup>st</sup> day of October, 2007, by and among The Jeffrey Project, Ltd., an Illinois corporation, Stuart Miller, individually, and by Stuart Miller, as trustee of the Stuart Miller Revocable Trust (collectively, "Borrower") and BankFinancial ("Lender").

WHEREAS, at the request of Borrower on or about November 26, 2003, Lender made a loan to the Borrower in the original principal amount of \$100,000.00 ( the "Loan"); and

WHEREAS, on or about November 26, 2003, Borrower executed and delivered to the Lender that certain Revolving Note in the principal amount of \$100,000.00 which Revolving Note was most recently amended on March 10, 2005 pursuant to an Amended And Restated Revolving Note (the Revolving Note as amended from time to time is the "Note"); and

WHEREAS, on or about November 26, 2003 to secure the obligations under the Note, The Jeffrey Project Ltd., as mortgagor, executed and delivered to the Lender, as mortgagee, a Mortgage (the "Mortgage") on certain real estate located in Cook County, Illinois, commonly known as 2112 Campbell, Chicago, IL, the legal description of which is on Exhibit A hereto (the "Premises"), which Mortgage was recorded with the Cook County Recorder of Deeds on March 11, 2004, as Document No. 0407108031; and

WHEREAS, at the request of the Borrower, on or about July 1, 2007, the Borrower and Lender executed a Modification and Extension Agreement (the "M&E") a copy of which is attached hereto as Exhibit B, which M&E, extended the Maturity Date to October 1, 2007 (the Note, Mortgage, M&E and other documents executed in connection with the Loan, as amended from time to time are the "Loan Documents," and

WHEREAS, the Maturity Date under the Note is October 1, 2007; and

WHEREAS, as of the date hereof, the outstanding balance under the Note is \$25,548.00; and

WHEREAS, Borrower desires to modify the Note by extending the Maturity Date; and

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FINANCIAL TITLE SERVICES

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WHEREAS, the Lender has agreed to modify the Note as more fully set forth below.

NOW THEREFORE, in consideration of the premises hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Note and the other Loan Documents are modified as follows:

1. All capitalized terms used but not elsewhere defined herein shall have the meanings ascribed to them in the Loan Documents.
2. The Maturity Date of the Note is hereby modified and extended to October 1, 2008.
3. Effective the date hereof, the interest rate prior to maturity, by acceleration or otherwise is the Prime Rate plus 1/2%.
4. The Jeffrey Project Ltd. shall maintain a debt service coverage ratio of not less than 1.20, which shall be computed by dividing net income (rents less operating expense, exclusive of depreciation and interest) by annual debt service on all properties pledged as security to the Lender as evidenced by receipt of rent rolls, leases and income/expense statement, each year prior to May 15th. Lender shall have the right to require Borrower to provide copies of Federal Tax Returns as and when they become available.
5. Except as expressly amended hereby, the Note, the Mortgage all other Loan Documents shall remain in full force and effect. The Note, the Mortgage all rights and powers created thereby and thereunder or under such other Loan Documents are in all respects ratified and affirmed. From and after the date hereof, the Note shall be deemed to be amended and modified as herein provided that except as so amended and modified, the Note shall continue in full force and effect and the Note and this Agreement shall be read, taken and construed as one and the same instrument.
6. Borrower represents and warrants that there does not exist any Event of Default under the Note or any of the Loan Documents.
7. Borrower acknowledges, agrees and affirms that it possesses no claims, defenses, or offsets of any nature against the Bank or with respect to the enforcement of the Note, the Mortgage or any of the Loan Documents; nor does it have any knowledge of any facts that would or might give rise to any claims against the Bank. If facts now exist which would or could give rise to any claim against the Lender or with respect to the enforcement of the Note, the Mortgage or any of the Loan Documents, this Agreement or any other documents executed in connection with or related to the Loan, Borrower, hereby unconditionally, irrevocably and unequivocally waives and fully releases the Lender, its officers, directors and employees and their respective heirs and assigns from any and all such claims.

**FINANCIAL TITLE SERVICES**  
15W060 N. FRONTAGE RD  
BURR RIDGE, IL 60527

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Signature Page to Second Modification and Extension Agreement

IN WITNESS WHEREOF, Borrower and Lender have executed this Second Modification and Extension Agreement as of the day and year first written above.

**BORROWER**

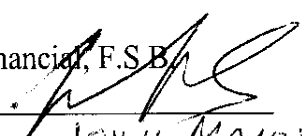
The Jeffrey Project, Ltd.

By:   
Stuart Miller, President  
Its: Manager

  
Stuart Miller, individually

Stuart Miller, trustee  
Stuart Miller Revocable Trust

**LENDER**

Bank Financial, F.S.B.  
By:   
Name: JOHN MANOS  
Title: REGIONAL PRESIDENT

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)  
 )  
COUNTY OF COOK )

On this 31 day of December, 2007, before me, the undersigned Notary Public, personally appeared Stuart Miller and known to me to be the President of The Jeffrey Project, Ltd., an Illinois corporation and the Trustee of the Stuart Miller Revocable Trust and acknowledged that the execution of the Modification and Extension Agreement to be his personal free and voluntary act and the free and voluntary act and deed of The Jeffrey Project, Ltd. and the Stuart Miller Revocable Trust, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this Modification and Extension Agreement and in fact executed this Modification and Extension Agreement on behalf of both said corporation and said trust.

By: Miguel A Hernandez Residing at: Burr Ridge

Notary Public in and for the State of Illinois

My commission expires: \_\_\_\_\_



STATE OF ILLINOIS)  
 )  
COUNTY OF COOK )

On this 31 day of December, 2007, before me, the undersigned Notary Public, personally appeared John Mawas and known to me to be the Regional President authorized agent for BankFinancial, F.S.B., that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of BankFinancial, F.S.B., duly authorized by BankFinancial, F.S.B. 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.

By: Miguel A Hernandez Residing at: Burr Ridge

Notary Public in and for the State of Illinois

My commission expires: \_\_\_\_\_



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## EXHIBIT A

2112 Campbell Avenue, Chicago, IL

PIN# 13-36-223-033

THE SOUTH 10 FEET OF LOT 93 AND LOT 94 IN VALENTINE WOODS  
SUBDIVISION OF THE WEST 10 ACRES OF LOT 6 IN THE CIRCUIT COURT  
PARTITION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF  
SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, LYING NORTH OF MILWAUKEE PLANK ROAD, IN  
COOK COUNTY, ILLINOIS.

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## EXHIBIT B

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