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**THIS DOCUMENT WAS PREPARED
BY AND AFTER RECORDING
SHOULD BE RETURNED TO:**

Jay R. Goldberg
Field and Goldberg, LLC
10 South LaSalle Street
Suite 2910
Chicago, IL 60603



Doc#: 0801718023 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/17/2008 02:52 PM Pg: 1 of 11

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT (this "Agreement") is made and entered into as of the 13th day of August, 2007 by and among **MB FINANCIAL BANK, N.A.** (herein called "Lender"), **MB FINANCIAL BANK, N.A., successor trustee to First National Bank of Morton Grove, not personally but solely as trustee under trust agreement dated September 27, 1996 and known as Trust No. 96126 ("Trust 96126"), GEORGE LIAKOPOULOS, CHRISTINE LIAKOPOULOS and ODYSSEAS LIAKOPOULOS** (herein, together with Trust 96126, individually and collectively called "Original Borrower"), and **NORTHASH LLC, an Illinois limited liability company** (herein called "New Borrower").

WITNESSETH:

WHEREAS, Trust 96126 is the owner of certain real estate commonly known as 1540, 1542-1544, 1548-1550 and 1554 North Ashland Avenue and 1601 West North Avenue all located in the City of Chicago, County of Cook, State of Illinois and more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises"); and

WHEREAS, Lender has heretofore made a mortgage loan (the "Loan") to Original Borrower in the stated principal sum of One Million Three Hundred Sixty Thousand Three Hundred Nine Dollars and Ten Cents (\$1,360,309.10); and

WHEREAS, the Loan is evidenced and secured by the following documents in favor of Lender (hereinafter, together with all other documents evidencing, securing or otherwise governing the Loan, collectively referred to as the "Loan Documents") each of which is dated as of June 4, 2004 unless otherwise stated:

(a) Note (the "Note") made by Original Borrower to Lender in the stated principal sum of One Million Three Hundred Sixty Thousand Three Hundred Nine Dollars and Ten Cents (\$1,360,309.10);

(b) Mortgage (the "Mortgage") which was recorded in the Office of the Cook County Recorder of Deeds (the "Recorder's Office") on June 8, 2004 as Document No. 0416042140 made by Trust 96126, as mortgagor, to Lender, as

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mortgagee, encumbering the Premises and the improvements thereon and all other property, assets and collateral therein described;

(c) Assignment of Rents and Leases which was recorded in the Recorder's Office on June 8, 2004 as Document No. 0416042141 made by Trust 96126, as assignor, to Lender, as assignee;

(d) Undated Uniform Commercial Code Financing Statements made by Original Borrower, as debtors, to Lender, as secured party, which was recorded in the Recorder's Office on June 8, 2004 as Document No. 0416042142 and filed in the Office of the Illinois Secretary of State of June 14, 2004 as Document No. 005801932;

(e) Security Agreement made by Original Borrower in favor of Lender; and

WHEREAS, Trust 96126 has advised Lender that Trust 96126 desires to convey title to the Premises to New Borrower; and

WHEREAS, New Borrower has advised Lender that New Borrower intends to accept all of Trust 96126's liabilities, responsibilities and obligations under the Loan and the Loan Documents; and

WHEREAS, Original Borrower and New Borrower have requested that Lender release Trust 96126 from Trust 96126's obligations under the Loan and the Loan Documents; and

WHEREAS, Original Borrower, New Borrower and Lender have agreed to certain modifications to the Loan Documents; and

WHEREAS, the agreements of the parties are set forth herein and limited to this Agreement.

AGREEMENT

NOW, THEREFORE, for valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed, as of the date hereof, as follows:

1. Preambles. The preambles hereto are incorporated herein by reference as fully and with the same force and effect as if each and every term, provision and condition thereof was specifically recited herein at length.

2. Definitions. All capitalized terms herein not otherwise defined shall have the same meanings as in the Note, Mortgage and in the other Loan Documents.

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3. Acceptance and Release. New Borrower hereby accepts all of Trust 96126's liabilities, responsibilities and obligations under the Loan and the Loan Documents and Trust 96126's liabilities, responsibilities and obligations under the Loan and the Loan Documents are hereby released. All references in the Loan Documents to Trust 96126 shall mean and refer to New Borrower and the Loan Documents shall be deemed amended to conform to the terms and provisions hereof. New Borrower's execution of this Agreement shall be deemed as New Borrower's execution of the Loan Documents.

4. Amendment to Loan Documents. The Loan Documents are hereby modified and are deemed amended to conform to the terms and provisions hereof and the amendments and modifications to the Loan and Loan Documents effected hereby.

5. Continued Priority. In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the Loan Documents shall gain superiority over the liens created by the Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties hereto to the fullest extent as if it had never been executed, to the end that the priority of the Loan Documents shall not be impaired.

6. Title Insurance. Concurrent with the execution and delivery hereof by Original Borrower and New Borrower, New Borrower agrees to provide Lender with an endorsement to its mortgagee's policy of title insurance ("Title Policy"), which endorsement shall be acceptable to Lender and shall guarantee as of the date hereof that:

- a. title to the Premises shall reflect New Borrower;
- b. there are no objections to title except (a) the objections to title other than real estate taxes reflected on the Title Policy, and (b) general real estate taxes for the year 2006 (second installment) and subsequent years;
- c. reflects the recording of this Agreement;
- d. re-dates the effective date of the Title Policy to the date of recording of this Agreement; and
- e. together with other endorsements required by Lender.

7. Lender Expenses. New Borrower agrees to pay all costs, fees and expenses (including but not limited to legal fees) incurred by Lender in connection with the preparation of this Agreement. Such of the foregoing as are incurred prior to the execution and delivery of this Agreement shall be paid concurrent with such execution and delivery. All other fees, costs and expenses shall be paid within five (5) business days after notice from Lender of the amount due and the reason therefor.

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8. Ratification. The Loan Documents are hereby ratified, confirmed and approved and are and shall remain in full force and effect pursuant to the terms and conditions set forth therein, except to the extent otherwise expressly modified hereby. Each of the Loan Documents is hereby modified and amended so that all reference to such documents shall be deemed to be a reference to the Loan Documents as hereby modified and amended.

9. Joinder of Liakopoulos. Notwithstanding anything to the contrary contained herein **GEORGE LIAKOPOULOS, CHRISTINE LIAKOPOULOS and ODYSSEAS LIAKOPOULOS** have entered into this Agreement for the purpose of ratifying and confirming their obligations under the Loan Documents, as amended hereby, and to acknowledge that the Loan Documents, as amended hereby, remain in full force and effect.

10. Land Trust Exculpation. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.


(Signature Page Follows)

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day, month and year first written above.

LENDER:

MB FINANCIAL BANK, N.A.

By: 
Name: Ron Costello
Title: Vice President

NEW BORROWER:

NORTHASH LLC, an Illinois limited liability company

By: _____
Name: _____
Title: _____

ORIGINAL BORROWER:

~~MB FINANCIAL BANK, N.A., not personally but solely as trustee as aforesaid~~

By: _____
Name: _____
Title: _____

GEORGE LIAKOPOULOS

CHRISTINE LIAKOPOULOS

ODYSSEAS LIAKOPOULOS

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day, month and year first written above.

LENDER:

MB FINANCIAL BANK, N.A.

By: _____
Name: _____
Title: _____


ORIGINAL BORROWER:

~~MB FINANCIAL BANK, N.A., not personally but solely as trustee as aforesaid~~

~~By: _____
Name: _____
Title: _____~~

NEW BORROWER:

NORTHASH LLC, an Illinois limited liability company

By: 
Name: GEORGE LIAKOPOULOS
Title: MANAGER



GEORGE LIAKOPOULOS



CHRISTINE LIAKOPOULOS



ODYSSEAS LIAKOPOULOS

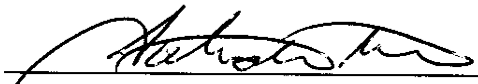
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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that Bob Calandra, the Vice President of **MB FINANCIAL BANK, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of **MB FINANCIAL BANK, N.A.**, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16th day of August, 2007.



Notary Public



Property of Cook County Clerk's Office

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STATE OF ILLINOIS)

) SS

COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that _____, the _____ of **MB FINANCIAL BANK, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of **MB FINANCIAL BANK, N.A.**, for the uses and purposes therein set forth.

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

Notary Public

STATE OF ILLINOIS)

) SS

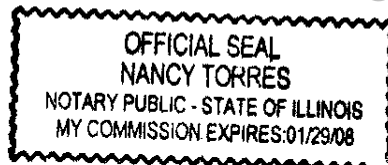
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **GEORGE LIAKOPOULOS**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of August, 2007.

Nancy Torres

Notary Public

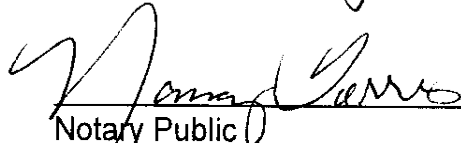


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STATE OF ILLINOIS)
) SS
COUNTY OF)

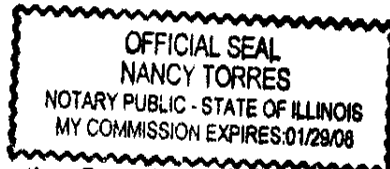
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **CHRISTINE LIAKOPOULOS**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21th day of August, 2007.



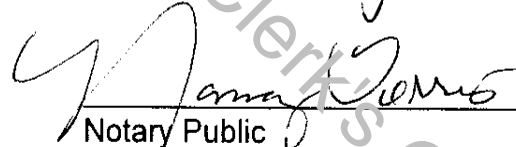
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF)



I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that **ODYSSEAS LIAKOPOULOS**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29th day of August, 2007.



Notary Public



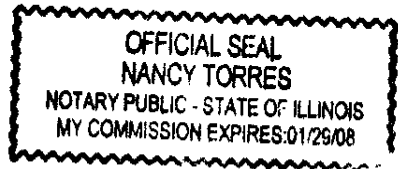
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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that George Liakopoulos, the Manager of **NORTHASH 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 _____, appeared before me in person and acknowledged that he/she delivered the said instrument as his/her own free and voluntary act, as the free and voluntary act of **NORTHASH LLC** for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20th day of August, 2007.

Nancy Torres
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

Lots 1, 2, 3, 5, 6, 7, 8 and 9 (except from said Lots that part lying East of a Line, 50 feet West of and parallel with the East line of Section 6, conveyed to the City of Chicago for widening of Ashland Avenue) in Block 1, in McReynold's Subdivision of part of the East ½ of the Northeast ¼ of Section 6, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Addresses of Property: 1540, 1542-1544, 1548-1550 and 1554 North Ashland Avenue
1601 West North Avenue
Chicago, IL 60622

Permanent Index Nos.: 17-06-204-034-0000
17-06-204-035-0000
17-06-204-037-0000
17-06-204-038-0000
17-06-204-039-0000
17-06-204-040-0000
17-06-204-041-0000
17-06-204-042-0000
17-06-204-043-0000

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