

UNOFFICIAL COPY

CTIC-HE



Doc#: 0805308096 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/22/2008 10:35 AM Pg: 1 of 4

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

R1191279

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 16th day of January, 2008 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and 5444 WINTHROP LLC, the Owner of the property and/or the Obligor under the Note, James Cartwright, Kirk Johnson, Thomas J. Riley and William D. Cartwright Guarantors all which and hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$1,899,360.00 dated July 21, 2006 secured either in whole or in part by a Construction Mortgage and Assignment of Rents recorded as Document Nos. 0620642205, and 0620642206 respectively, covering the real estate described below.

LOT 3 IN BLOCK 4 IN JOHN LEVY'S COCHRAN'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 5444-46 N. Winthrop Avenue, Chicago, IL 60640-1706
PIN: 14-08-204-015-0000

WHEREAS, the parties hereto wish to modify the terms of said Note as set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The maturity date of the Note and Construction Mortgage hereinbefore described is hereby extended from January 21, 2008 to July 21, 2008.
2. This agreement is subject to Second Party paying Bank a Modification Fee of \$1,250.00, Documentation Fee of \$250.00 and interest in the amount of \$7,118.90 for the month of January.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity.

In all other respects, the Note hereinbefore described and all documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from


UNOFFICIAL COPY

any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

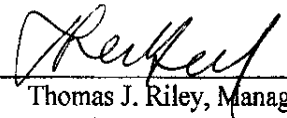
BANK:
REPUBLIC BANK OF CHICAGO,
an Illinois banking corp.

SECOND PARTY:
5444 Winthrop LLC

BY: 
Michael P. Sperling,
Assistant Vice President

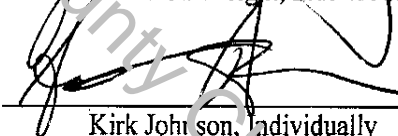
BY: 
James Cartwright, Manager

BY: 
Kirk Johnson, Manager


BY: 
Thomas J. Riley, Manager

CONSENTED TO BY GUARANTOR(S):


James Cartwright, Individually


Kirk Johnson, Individually


Thomas J. Riley, Individually


William D. Cartwright, Individually

UNOFFICIAL COPY

STATE OF ILLINOIS]
] ss
COUNTY OF Sevier]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL P. SPERLING, personally 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 he signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of February, 2008

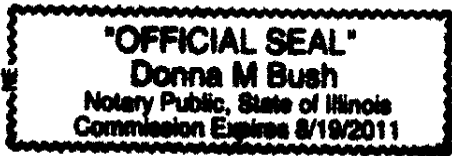


Kimberly M Smutty
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that JAMES CARTWRIGHT, personally 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 he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of February, 2008



Donna M Bush
Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that KIRK JOHNSON, personally 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 he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

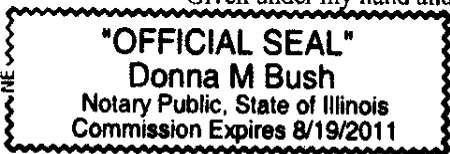


Given under my hand and notarial seal this 9th day of February, 2008

Donna M. Bush
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that THOMAS J. RILEY, personally 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 he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.



Given under my hand and notarial seal this 9th day of February, 2008

Donna M. Bush
Notary Public

STATE OF ILLINOIS]
] ss
COUNTY OF Cook]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that WILLIAM D. CARTWRIGHT, personally 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 he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.



Given under my hand and notarial seal this 9th day of February, 2008

Donna M. Bush
Notary Public