

# UNOFFICIAL COPY

***This Document Prepared By And  
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Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
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## **FOURTH MODIFICATION AND EXTENSION OF MORTGAGE**

**THIS FOURTH MODIFICATION AND EXTENSION OF MORTGAGE** is executed as of February 15, 2008, by and between JOHN LAPCZYNSKI, as Independent Administrator of the Estate of Adam M. Lapczynski, Deceased ("**Borrower**"), and INTEGRA BANK, NATIONAL ASSOCIATION, f/k/a PRAIRIE BANK AND TRUST COMPANY, a national banking association ("**Lender**").

### **WITNESSETH:**

**WHEREAS**, on or about June 22, 2005, Lender made a construction loan ("**Loan**") to Adam M. Lapczynski and Mieczyslawa Lapczynski (jointly, the "**Maker**") in the original principal amount of TWO HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$285,000.00) to construct and develop the improvements on the real property legally described on Exhibit A attached hereto (the "**Land**"); and

**WHEREAS**, the Loan is evidenced and secured by the following instruments, each dated as of June 22, 2005, unless otherwise noted ("**Loan Instruments**"):

1. Construction Loan Agreement between Maker and Lender (the "**Loan Agreement**");
2. Promissory Note executed by Maker payable to Lender in the amount of TWO HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$285,000.00) (the "**Note**");
3. Construction Mortgage dated June 28, 2005, executed by Maker to and for the benefit of Lender covering the Land, and recorded in the Cook County Recorder's Office, Cook County, Illinois on July 19, 2005 as Document No. 0520045071 (the "**Mortgage**");
4. Assignment of Rents executed by Maker to and for the benefit of Lender, recorded in the Cook County Recorder's Office, Cook County, Illinois on July 19, 2005, as Document No. 0520045072;

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5. Guaranty of Completion and Performance executed by ADAM M. LAPCZYNSKI and MIECZYSLAWA K. LAPCZYNSKI, as Guarantors, to and for the benefit of Lender; and
6. Any and all other documents or instruments given at any time to evidence or secure the Loan.

**WHEREAS**, the terms and provisions of the Loan were modified and amended by the Modification Agreement dated June 22, 2006, between Adam M. Lapczynski, a widower, as Grantor, and Lender, and recorded in the Cook County Recorder's Office, Cook County, Illinois, on September 18, 2006, as Document No. 0626108256 (the "**First Modification Agreement**"), whereby the Loan Amount was decreased to TWO HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$285,000.00), and the Maturity Date of the Loan was extended to September 22, 2006; and

**WHEREAS**, Adam M. Lapczynski died intestate on October 12, 2006, and John Lapczynski was appointed as Independent Administrator of the Estate of Adam M. Lapczynski pursuant to Court Order entered on January 4, 2007, in the Circuit Court of Cook County, Illinois, Case No. 2006 P 8933; and

**WHEREAS**, the terms and provisions of the Loan were further modified and amended by the Second Modification of Mortgage between Borrower and Lender, dated as of March 14, 2007, and recorded in the Cook County Recorder's Office, Cook County, Illinois, on April 18, 2007, as Document No. 0710808040 (the "**Second Modification Agreement**"), whereby the Maturity Date of the Loan was further extended to June 22, 2007; and

**WHEREAS**, JOHN LAPCZYNSKI executed and delivered to Lender the 2007 Guaranty (as defined below), pursuant to the execution of the Second Modification Agreement and subsequent to the death of Adam M. Lapczynski on October 12, 2006; and

**WHEREAS**, the terms and provisions of the Loan were further modified and amended by the Third Modification of Mortgage between Borrower and Lender dated as of July 16, 2007, and recorded in the Cook County Recorder's Office, Cook County, Illinois, on August 13, 2007, as Document No. 0722546074 (the "**Third Modification Agreement**"), whereby the Maturity Date of the Loan was further extended to December 22, 2007; and

**WHEREAS**, as of the date of this Agreement, there is a principal balance due and owing on the Loan in the principal amount of TWO HUNDRED TWENTY THOUSAND SIX HUNDRED SIXTY-FIVE AND 06/100 DOLLARS (\$220,665.06), excluding unpaid accrued interest, late fees and any other Lender charges, if any; and

**WHEREAS**, Lender and Borrower have agreed to further modify the Loan Instruments so as to extend the Maturity Date of the Loan as hereinafter provided.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

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1. **Extension Fee.** Simultaneous with the execution of this Agreement, Borrower shall pay to Lender a non-refundable Extension Fee in the amount of TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$250.00).


2. **Modification of Loan Instruments.** Subject to the terms and provisions contained herein, and subject to the payment of the Extension Fee described in Paragraph 1 hereof, the terms and provisions of the Loan Agreement, and the corresponding provisions of the other Loan Instruments, are hereby further modified and amended, effective as of the date hereof, so as to further extend the Maturity Date of the Loan to April 22, 2008.

3. **Reaffirmation of Loan Instruments.** Except as expressly herein provided, Borrower and Lender hereby reaffirm and incorporate herein by reference each and every term, provision, representation and warranty contained in the Loan Instruments, and Borrower agrees that said terms, provisions, representations and warranties shall remain in full force and effect.

4. **Reaffirmation of 2007 Guaranty.** JOHN LAPCZYNSKI, as Guarantor under the Guaranty executed as of March 14, 2007 (the "**2007 Guaranty**"), to and for the benefit of Lender, hereby approves, confirms and consents to this Agreement and further hereby reaffirms the 2007 Guaranty and agrees that the 2007 Guaranty shall continue to secure the Loan, as modified hereby.

5. **Attorneys' Fees and Costs.** Borrower shall pay any and all attorneys' fees and costs incurred by Lender in connection with the preparation, negotiation and perfection of this Agreement, including recording and title charges, if any.

**IN WITNESS WHEREOF**, the undersigned has executed and acknowledged the foregoing Agreement as of the date and year first above written.

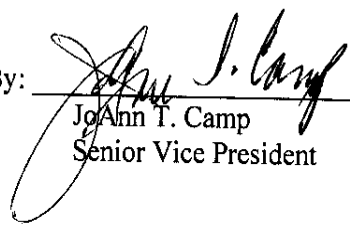
  
 \_\_\_\_\_  
**JOHN LAPCZYNSKI**, as Guarantor and as  
 INDEPENDENT ADMINISTRATOR OF THE ESTATE  
 OF ADAM M. LAPCZYNSKI, DECEASED

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**IN WITNESS WHEREOF**, Lender has caused the foregoing Agreement to be executed as of the date and year first above written.

**INTEGRA BANK, NATIONAL  
ASSOCIATION, f/k/a PRAIRIE BANK  
AND TRUST COMPANY**, a national  
banking association

By: \_\_\_\_\_



JoAnn T. Camp  
Senior Vice President

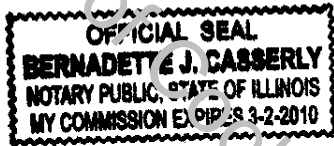
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STATE OF ILLINOIS     )  
   ) SS  
 COUNTY OF COOK         )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that **JOHN LAPCZYNSKI**, as Guarantor and as INDEPENDENT ADMINISTRATOR OF THE ESTATE OF ADAM M. LAPCZYNSKI, DECEASED, appeared before me this day in person and acknowledged to me that he signed and delivered the foregoing instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 25th day of February, 2008.



Bernadette J. Casserly  
 NOTARY PUBLIC

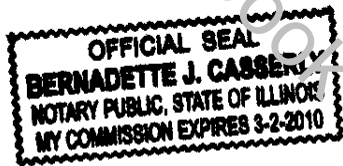
My Commission Expires:  
3-2-2010

# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
   ) SS  
 COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that JOANN T. CAMP, known to me to be the Senior Vice President of INTEGRA BANK, NATIONAL ASSOCIATION, f/k/a PRAIRIE BANK AND TRUST COMPANY, a national banking association, appeared before me this day in person and acknowledged to me that she signed and delivered the foregoing instrument as her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 25<sup>th</sup> day of February, 2008.



*Bernadette J. Cassery*

NOTARY PUBLIC

My Commission Expires:

3.2.2010

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## EXHIBIT A

### LEGAL DESCRIPTION -- THE LAND

LOTS 30, 31 AND 32 IN BLOCK 20 IN CRANE VIEW ARCHER AVENUE HOME ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE NORTH 9.225 ACRES THEREOF AND EXCEPT ALSO A STRIP OF LAND 66 FEET WIDE ACROSS THE WEST ½ OF THE SOUTHWEST ¼ AFORESAID OF SECTION 9 TO BE USED FOR RAILROAD PURPOSES AS DESCRIBED IN DEED TO JAMES T. MAHER DATED APRIL 20, 1896 AND RECORDED MAY 4, 1896 IN BOOK 5728 PAGE 51 AS DOCUMENT 2383034, IN COOK COUNTY, ILLINOIS.

Common Addresses: 5141-45 South Central  
Chicago, Illinois 60638

Permanent Index Nos. 19-09-300-017-0000  
19-09-300-018-0000  
19-09-300-019-0000