



Doc#: 0813642071 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
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Prepared By:
ALLEN C. WESOLOWSKI
MARTIN & KARCAZES, LTD.
161 N. Clark - #550
Chicago, Illinois 60601

Mail to:
PLAZA BANK
7460 W. Irving Park Road
Norridge, IL 60706
LN#11154356

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 7th day of March, 2008, by and between 1549 SHERWIN, L.L.C., an Illinois limited liability company (the "Borrower"), 3400-3410 W. SUNNYSIDE, L.L.C., an Illinois limited liability company (the "Mortgagor"), and PLAZA BANK, an Illinois banking corporation, with an office at 7460 W. Irving Park Road, Norridge, IL 60706 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On March 7, 2006, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION NINE HUNDRED SEVENTY FIVE THOUSAND AND NO/100THS DOLLARS (\$1,975,000.00) (hereinafter called "Note") in accordance with the terms of a Loan Agreement of even date between Borrower and Lender (hereinafter called the "Loan").

B. Mortgagor secured the obligations under the Loan by granting to Lender a certain Mortgage (hereinafter called the "Mortgage") dated March 7, 2006, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 0607249026, covering the property described below (hereinafter called the "Mortgaged Premises"):

UNIT 3402-G IN THE WEST SUNNYSIDE PLACE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0535618005 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN SECTION 14, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-14-216-031-0000 (Underlying Land)
Common Address: 3400-3410 West Sunnyside Avenue Unit 3402-G, Chicago, Illinois 60625

accommodation A 0 0 1 0 4 8 6 3
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C. Borrower borrowed an additional sum of \$1,880,000.00 pursuant to a Construction Loan Agreement dated June 7, 2006 between Borrower and Lender (the "Construction Loan"), and Mortgagor secure the repayment of the Construction Loan with the Mortgage as evidenced by a Modification Agreement recorded as Document No. 0617354056.

D. Mortgagor and Borrower represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid first and subsisting lien Mortgaged Premises.

E. Borrower and Lender have agreed to an additional advance of \$80,000.00 under the Construction Loan and to extend the term of the Construction Loan to July 2, 2008.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree to modify the Construction Loan as follows:

1. Lender shall increase the note amount of the Construction Loan by \$80,000.00 and extend the term of the Construction Loan to July 2, 2008, as evidenced by a promissory note dated March 7, 2008 in the note amount of \$1,960,000.00 (the "Construction Loan Renewal Note").
2. The Mortgage shall secure the Construction Loan Renewal Note.
3. Borrower shall pay a loan fee of \$1,000.00 to Lender and reimburse the Lender its attorney's fees of \$350.00 and any recording fees or title charges in connection with this modification.
4. All other terms and conditions of the Construction Loan shall remain in full force and effect.

In consideration of the renewal and modification of the Construction Loan by Lender and the modification of the terms of the Mortgage, as hereinabove set forth, Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Property, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid first and subsisting lien on the Property.

The undersigned hereby authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner

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and form sufficient to bind them, as of the day and year first above written.

PLAZA BANK

By: Bonnie M. Allen
Its Vice President, Bonnie M. Allen

1549 SHERWIN, L.L.C.

By: Samoilă Damsă
Samoilă Damsă, It Sole Member

3400-3410 W. SUNNYSIDE, L.L.C.

By: Samoilă Damsă
Samoilă Damsă, Sole Member

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the aforesaid State, does hereby certify that on this day personally appeared before me, BONNIE M. ALLEN, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the VICE President of PLAZA BANK and acknowledged that (s)he signed and delivered the said instrument as his/her free and voluntary act and deed, and as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 7th day of March, 2008.

Dorothy E Skalska
Notary Public



