



Doc#: 0818534084 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/03/2008 02:09 PM Pg: 1 of 8

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

Thomas E. Schnur, Esq.
Vedder Price P.C.
222 North LaSalle Street, Suite 2400
Chicago, Illinois 60601-1003

(Space above line for Recorder's Use)

OMNIBUS AMENDMENT TO PROMISSORY NOTE, MORTGAGE AND ASSIGNMENT OF RENTS

This OMNIBUS AMENDMENT TO PROMISSORY NOTE, MORTGAGE AND ASSIGNMENT OF RENTS (herein called this "Amendment") is made as of May 31, 2008 by and between Arpac Buildings Company, L.L.C., a Delaware limited liability company (hereinafter, together with its successor and assigns, called "Mortgagor"), and Cole Taylor Bank (hereinafter, together with its successors and assigns, called "Mortgagee").

WITNESSETH:

This Amendment amends or restates certain provisions of that certain (a) Promissory Note dated as of December 12, 2007 in the original principal amount of \$349,900 by Mortgage in favor of Mortgagee (the "Original Note"); (b) Mortgage dated December 12, 2007, made by Mortgagor in favor of Mortgagee encumbering the Real Property described therein including, but not limited to, the Land legally described in Exhibit A attached hereto (the "Premises") and hereby made a part hereof, which instrument was recorded in Cook County, Illinois on December 13, 2007, as Document No. 0734742132 (the "Original Mortgage," as amended further from time to time, the "Mortgage"); and (c) Assignment of Rents dated as of December 12, 2007 by and between Mortgagor and Mortgagee with respect to the Premises, which instrument was recorded in Cook County, Illinois on December 13, 2007, as Document No. 0734742133 (the "Original Assignment of Rents," as amended further from time to time, the "Assignment of Rents").

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee hereby agree as follows:

1. Amendments to Original Note.

(a) Each reference in the Original Note to the interest rate of "6.750%" shall be amended to refer to the interest rate of "6.50%".

UNOFFICIAL COPY

(b) The third paragraph on page one of the Original Note entitled "Prepayment" shall be amended in its entirety to read as follows:

"PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. In addition to the foregoing, Borrower shall have the right to prepay this Note, in whole or in part, at any time; provided that any prepayment prior to December 12, 2012 (other than with respect to a refinancing by Mortgagee of the Mortgage on the Premises) shall be accompanied by a prepayment fee in the accordance with the following table:

<u>Date of Prepayment</u>	<u>Prepayment Fee</u>
Prior to December 12, 2008	3% of the amount prepaid
On or after December 12, 2008 but prior to December 12, 2009	3% of the amount prepaid
On or after December 12, 2009 but prior to December 12, 2010	2% of the amount prepaid
On or after December 12, 2010 but prior to December 12, 2011	2% of the amount prepaid
On or after December 12, 2011 but prior to December 12, 2012	1% of the amount prepaid

Any partial prepayments shall be made on a regular scheduled payment date. Any partial prepayment shall be applied to the then outstanding principal balance and shall not postpone the due date of any subsequent regular installment payments of principal or interest. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: COLE TAYLOR BANK, COMMERCIAL BANKING GROUP, 225 W. WASHINGTON, CHICAGO, IL 60606."

2. Amendment to Original Mortgage and Original Assignment of Rents. The defined term "Note" as used in each of the Original Mortgage and the Original Assignment of Rents under the section entitled "DEFINITIONS" shall be amended in its entirety as follows:

UNOFFICIAL COPY

“Note. The word “Note” means the promissory note dated as of December 12, 2007, in the original principal amount of \$349,900.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 6.50%.”

3. No Further Amendment. This Amendment is given solely to amend and modify each of the Original Note, Original Mortgage and Original Assignment of Rents (collectively, the “Loan Documents”) as set forth herein. No further amendment or modification of any Loan Document is made or intended, and the respective terms and provisions thereof shall, as expressly amended and modified hereby, continue in full force and effect after the date hereof. The warranties, representations, covenants and agreements contained in the Loan Documents as herein expressly amended, are hereby ratified, approved and confirmed in every respect.

4. No Release. The indebtedness, liabilities and other obligations secured by the Mortgage are continuing obligations and nothing contained herein shall be deemed to release, terminate or subordinate any lien, charge, security interest, assignment or other encumbrance created or evidenced thereby and all such liens, charges, security interests, assignments and encumbrances and the priority thereof shall relate back to the respective recordation dates for the Mortgage as referenced herein. This Amendment is not intended and shall not be deemed or construed to in any way effect the enforceability or priority of the Mortgage or constitute a novation, termination or replacement of all or any part of the indebtedness, liabilities or other obligations secured thereby.

5. Successors and Assigns; Agents; Captions. The covenants and agreements contained herein shall bind, and the rights thereunder shall inure to, the respective successors and assigns of Mortgagor and Mortgagee, subject to the provisions of the Mortgage. The captions and headings of the paragraphs of this Amendment are for convenience only and are not to be used to interpret or define the provisions hereof.

6. Recordation; Expenses. Mortgagor shall cause this Amendment to be recorded in the recording office applicable to the Mortgage and/or such other places as reasonably requested by Mortgagee and Mortgagor shall pay to Mortgagee all reasonable expenses incurred by Mortgagee in connection with the preparation, execution, filing and recordation of this Amendment, including without limitation, reasonable attorneys’ fees.

7. Counterparts. This Amendment may be executed in any number of original counterparts, each of which when so executed shall be deemed to be an original for all purposes, and all counterparts shall together constitute one and the same instrument.

8. Governing Law; Severability. Any provisions of this Amendment regarding the creation, perfection and enforcement of the liens and security interests granted in the Mortgage shall be governed by and construed under the laws of the state in which the Mortgaged Property is located. All other provisions of this Amendment shall be governed by the laws of the State of Illinois, without regard to conflicts of laws principles.

[SIGNATURE PAGE FOLLOWS]

UNOFFICIAL COPY

**[OMNIBUS AMENDMENT TO PROMISSORY NOTE, MORTGAGE AND ASSIGNMENT
OF RENTS SIGNATURE PAGE]**

IN WITNESS WHEREOF, Mortgagor has caused this Amendment to be duly executed and acknowledged under seal the day and year first above written.

Mortgagor:

ARPAC BUILDINGS COMPANY, L.L.C.,
a Delaware limited liability company

By: _____

Michael Levy, Manager


Property of Cook County Clerk's Office

UNOFFICIAL COPY

**[OMNIBUS AMENDMENT TO PROMISSORY NOTE, MORTGAGE AND ASSIGNMENT
OF RENTS SIGNATURE PAGE]**

Accepted:

COLE TAYLOR BANK

By: 
Name: Chris Fountain
Title: S. V. P.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Judy M. Giordano, a notary public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that MICHAEL LEVY, Manager of ARPAC BUILDINGS COMPANY, L.L.C., a Delaware limited liability company, 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 as he signed and delivered the said instrument as such Manager of said company, pursuant to authority given by said company, as his free and voluntary act, and as the free and voluntary act and deed of said company for the uses and purposes therein set forth.

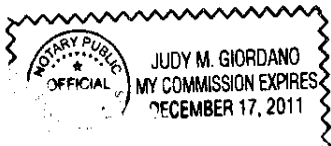
GIVEN under my hand and notarial seal this 31 day of May, 2008.

Judy M. Giordano
 Notary Public

My commission expires:

Print Name: Judy M. Giordano

Resident of COOK County,
 State of ILLINOIS



UNOFFICIAL COPY

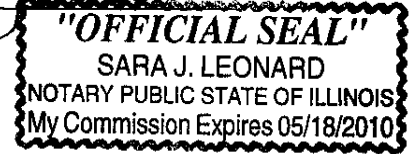
ACKNOWLEDGMENT

STATE OF Illinois)
))
COUNTY OF Cook)) SS.

I, Sara Leonard a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Christopher Foltman SVP of COLE TAYLOR BANK, 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/she signed, sealed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of the company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13th day of June, 2008.

Sara J. Leonard
Notary Public



PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

UNIT 2N IN THE 6823 N. LAKEWOOD CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 18 IN BLOCK 6 IN INGALL'S SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE NORTHEAST FRACTIONAL 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0721203031, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

The Real Property or its address is commonly known as 6823 N. Lake wood Avenue - 2N, Chicago, IL 60626.
The Real Property tax identification number is 11-32-124-004-0000.

Property of Cook County Clerk's Office