

# UNOFFICIAL COPY

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Doc#: 0823808096 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/25/2008 09:12 AM Pg: 1 of 4

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

R1192037

## MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 13th day of August, 2008 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Bank, and CHICAGO PROPERTIES & INVESTMENTS, L.L.C., the Owner of the property and/or the Obligor under the Note, and HELMUTH A. STAHLER and KAREN S. STAHLER, the Guarantors under the Note, hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$1,077,000.00 dated November 30, 2006, secured either in whole or in part by a Construction Mortgage, and Assignment of Rents recorded as Document Nos. 0634101339, and 0634101340, respectively, covering the real estate described below:

THE SOUTH 85 OF LOTS 1 AND 2 IN SUB-BLOCK 2 IN BUECHNER'S SUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST ¼ OF THE NORTHEAST ¼, THE SOUTHEAST ¼ OF THE NORTHWEST ¼ AND THE EAST ½ OF THE SOUTHEAST ¼) IN COOK COUNTY, ILLINOIS.

Commonly known as: 3946 N. Marshfield Avenue, Chicago, Illinois 60613  
PIN: 14-19-207-040-0000

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgages 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 rate of interest charged under the Note shall be changed to .50% over the floating Prime Rate of the Bank, except that said rate of interest shall at no time be less than 6.00%.

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- 2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from June 30, 2008 to June 30, 2009.
- 3. This agreement is subject to Second Party paying Bank a modification fee of \$2,257.99, a loan documentation fee of \$500.00 and the interest due for the months of June and July in the amount of \$8,783.00.

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, as is the lien of the Mortgage.

In all other respects, the Note hereinbefore described and all mortgages, 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 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:**  
CHICAGO PROPERTIES &  
INVESTMENTS, L.L.C.

BY: Nancy Powers Grossi  
Nancy Powers Grossi, Vice President

BY: Helmuth A. Stahlecker  
Helmuth A. Stahlecker, Manager

BY: Karen S. Stahlecker  
Karen S. Stahlecker, Member

**CONSENTED TO BY GUARANTORS:**

Helmuth A. Stahlecker  
Helmuth A. Stahlecker, Individually

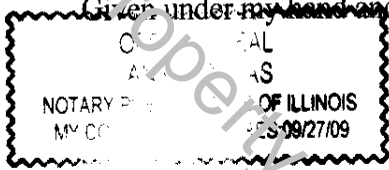
Karen S. Stahlecker  
Karen S. Stahlecker, Individually

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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 NANCY POWERS GROSSI 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 She 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 her 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 19th day of AUGUST, 2008.



Ann Doukas  
Notary Public

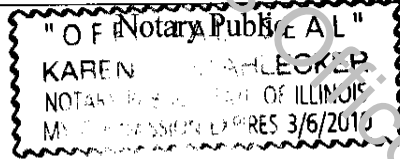
STATE OF ILLINOIS ]  
] ss  
COUNTY OF DuPage ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that HELMUTH A. STAHLCKER, 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 17 day of August, 2007.

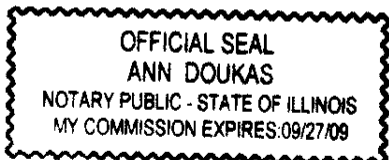
Karen Stahlcker

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 KAREN S. STAHLCKER, 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 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 19th day of AUGUST, 2008.



Ann Doukas  
Notary Public

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**Illinois** Jesse White - Secretary of State

NUMBER ISSUED EXPIRES  
 08-02-07 07-26-11

**DRIVERS LICENSE**

KAREN SUE STAHLCKER  
 534 N COUNTY LINE RD  
 HINSDALE IL 60521

Birthdate 07-26-71  
 Female 5'09" 130 lbs BLUE Eyes  
 Restrictions Type Class  
 E ORG C

*Karen Stahlcker*



*Karen S. Stahlcker*

Property of Cook County Clerk's Office