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Prepared By:
LANCE JOHNSON
MARTIN & KARCAZES, LTD.
161 N. Clark - Suite 550
Chicago, Illinois 60601

Mail to:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183rd St.
Tinley Park, Illinois 60477



Doc#: 0826933008 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/25/2008 08:30 AM Pg: 1 of 5

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MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT is made as of this 3rd day of SEPTEMBER, 2008, by and between 1904 WOLF FRAM INC., an Illinois corporation, (hereinafter called "Borrower") and ALLEGIANCE COMMUNITY BANK, an Illinois Banking Corporation, with an office at 8001 W. 183rd St., Tinley Park, Illinois 60477 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On March 11, 2008, for full value received, Borrower executed and delivered to Lender a Promissory Note in the original principal amount of SEVEN HUNDRED FIFTEEN THOUSAND AND 00/100THS (\$715,000.00) DOLLARS (hereinafter called the "Note"), pursuant to the terms and conditions of a Non-Revolver Line of Credit Loan Agreement and Construction Loan Agreement of even date therewith, between Borrower and Lender (hereinafter collectively called the "Loan Agreement").

B. The Note is secured by, inter alia, a first mortgage (hereinafter called the "Mortgage") and assignment of leases and rents (hereinafter called the "Assignment of Rents") dated March 11, 2008 and recorded with the Cook County Recorder of Deeds on March 13, 2008 as document numbers 0807333073 and 0807333074, respectively, upon the real property commonly known as 1904 W. WOLF FRAM, CHICAGO, ILLINOIS, and legally described as follows (hereinafter called the "Mortgaged Premises"): SEE ATTACHED EXHIBIT "A".

C. Borrower and Lender have agreed to an additional advance of \$134,000.00 under the Note, thereby increasing the amount of the Note secured by the Mortgage from \$715,000.00 to \$849,000.00.

D. Borrower represents 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

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as Exhibit "A"), and that the lien of the Mortgage as herein modified, is a valid, subsisting first lien against the Mortgaged Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree to the following:

1. Lender shall make an additional advance of \$134,000.00 under the Note, thereby increasing the face amount of the Note secured by the Mortgage and Assignment of Rents from \$715,000.00 to \$849,000.00.
2. Borrower agrees to pay a fee of \$1,340.00 to Lender for this Modification Agreement, and to reimburse Lender for any and all costs incurred by Lender in connection with this Modification Agreement, including but not limited to Lender's attorneys' fee of \$350.00.
3. The additional advance shall be used for the construction of a single-family residence at the Mortgaged Premises and disbursed pursuant to terms and conditions of the Loan Agreement.
4. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note, Loan Agreement, Mortgage and Assignment of Rents, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note secured by the Mortgage and Assignment of Rents as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid and subsisting first lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and other Loan Documents as modified hereby, or the lien created thereby or any other documents executed by Borrower in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note and other instruments and documents executed in connection with the subject loan, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

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.

[SIGNATURE PAGE FOLLOWS]

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MORTGAGOR ACKNOWLEDGEMENT

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 MARTIN J. MURPHY and DOMINICK MCGEE, known to me to be the same persons whose names are subscribed to the foregoing instrument as the President and Secretary, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes set forth.

Dated: September 23, 2008



Jeanne Lockrey

 Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION

LOT 220 IN WM. DEERING'S DIVERSEY AVENUE SUBDIVISION IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-30-220-046-0000

COMMON ADDRESS: 1904 W. WOLFRAM, CHICAGO, ILLINOIS.

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