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**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

David J. O'Keefe
Schain, Burney, Ross & Citron, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601

Doc#: 0834718062 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/12/2008 03:47 PM Pg: 1 of 12

**FOURTH MODIFICATION OF CONSTRUCTION MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS FOURTH MODIFICATION OF CONSTRUCTION MORTGAGE AND OTHER SECURITY DOCUMENTS (the "Modification") is made as of the 14th day of October, 2008 by **VLAND CHICAGO 95TH LLC**, an Illinois limited liability company ("Mortgagor"), with a mailing address of 321 North Clark Street, Suite 2440, Chicago, Illinois 60610, to the order of **BRIDGEVIEW BANK GROUP** ("Lender"), having its principal office at 4753 North Broadway, Chicago, Illinois 60640, Attention: Bryan P. Griffin.

RECITALS:

WHEREAS, Lender has heretofore made a mortgage loan (the "Loan") to Mortgagor in the original principal amount of **Nine Million Three Hundred Ninety Five Thousand and 00/100 Dollars (\$9,395,000.00)**; and

WHEREAS, the Loan is evidenced by a Construction Mortgage Note dated as of August 17, 2006, made by Mortgagor to Lender whereby Mortgagor promised to pay to the order of Lender the principal sum of **Nine Million Three Hundred Ninety Five Thousand and 00/100 Dollars (\$9,395,000.00)**, as modified by that certain Amendment to Construction Mortgage Note dated as of April 24, 2007, that certain Second Amendment to Construction Mortgage Note dated as of May 5, 2008, and that certain Third Amendment to Construction Mortgage Note dated as of August 5, 2008 (collectively the "Note") all as more specifically set forth in said Note; and

WHEREAS, the Note is secured by, among other things, a Construction Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 17th day of August, 2006 by Mortgagor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 6, 2006 as Document No. 0624942175, as modified by that certain Modification of Mortgage and Other Security Documents dated as of the 24th day of April, 2007, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 18, 2007, as Document No. 0713806022, that certain Second Modification of Mortgage and Other Security Documents dated as of the 5th day of May, 2008, by Mortgagor in favor of Lender recorded in the Office of the Recorder of

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Deeds of Cook County, Illinois on August 5, 2008 as Document No. 0821829063, and that certain Third Modification of Mortgage and Other Security Documents dated as of the 5th day of August, 2007, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on October 6, 2007 as Document No. 0828017000 (collectively the "Mortgage"), and a Guaranty of Payment dated as of the 17th day of August, 2006, by **Steven J. Panko** individually ("Guarantor") in favor of Lender, as modified by that certain Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment dated April 24, 2007, and as further modified by that certain Second Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment dated as of the 5th day of May, 2008, and that certain Third Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment dated as of the 5th day of August, 2008 (collectively the "Guaranty"); and any and all other instruments and documents executed by or on behalf of Mortgagor and delivered to Lender in connection with the Loan, which are hereinafter collectively referred to as the "Other Security Documents"; and

WHEREAS, the parties desire to modify and amend the terms of the Loan as provided herein and as a condition to such modification, Lender is requiring: (i) this Modification; (ii) an Amended and Restated Construction Mortgage Note dated of even date herewith executed by Mortgagor (the "Note Amendment"); and (iii) a Fourth Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment executed by Guarantor ("Guaranty Modification") whereby the Guaranty is modified to refer to the Note as modified by the Note Amendment.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.

2. **Modification of Mortgage and Other Security Documents.** The Mortgage is hereby modified to provide that the Maturity Date is hereby extended to **October 14, 2009**. All references in the Mortgage and Other Security Documents to the "Maturity Date" shall be deemed to mean and refer to **October 14, 2009**. All references in the Mortgage and Other Security Documents to the "Interest Rate" shall be deemed to mean and refer to the Tranche A Interest Rate (as defined in the Note Amendment) or Tranche B Interest Rate (as defined in the Note Amendment), as applicable.

3. **References to Note.** From and after the date hereof (i) the Mortgage, the Assignment and the Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment; and (ii) any and all references in the Mortgage or the Other Security Documents to the "Note" shall be deemed to refer to the Note as modified by the Note Amendment.

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4. **References to Loan Documents and Guaranty**. Any and all references in the Note, the Mortgage and the Other Security Documents to the "Loan Documents" shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification; and any and all references in the Note, the Mortgage and the Other Security Documents to the "Guaranty" shall from and after the date hereof be deemed to refer to the Guaranty as modified by the Guaranty Modification.

5. **Reaffirmation of Representations and Warranties**. Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.

6. **Reaffirmation of Covenants**. Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.

7. **Laws of Illinois**. This Modification shall be covered and construed under the laws of the State of Illinois.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

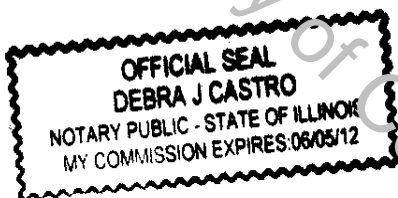
PROPERTY OF COOK COUNTY CLERK'S OFFICE

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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 **Steven J. Panko**, the Manager of **VLAND CHICAGO 95TH LLC**, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument, on behalf of said Company and as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 20th day of Nov., 2008.



Debra J. Castro

Notary Public

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CONSENT OF LENDER

The undersigned Lender hereby consents to and hereby approves the foregoing Modification of Construction Mortgage and Other Security Documents.

Dated as of October 14, 2008.

BRIDGEVIEW BANK GROUP

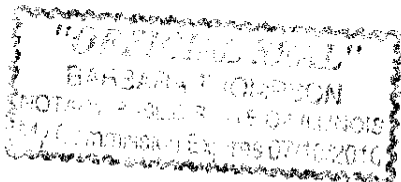
By: [Signature]
 Name: Josh Reitan
 Title: Vice Pres. IT

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Barbara Thompson, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Josh Reitan VP of **BRIDGEVIEW BANK GROUP**, personally known to me to be the same person whose name is subscribed to the foregoing **CONSENT OF LENDER**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 20th day of November, 2008.

Barbara Thompson
 Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 1 AND 2 IN THE BOULDER ROCK BUSINESS PARK ADDITION, A SUBDIVISION OF THAT PART OF THE NORTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 28 AND OF THAT PART OF THE NORTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 27, TOWNSHIP 43 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS

PERMANENT INDEX NUMBER: 13-27-100-001
13-28-200-008

COMMONLY KNOWN AS: 28610 NORTHWEST HIGHWAY
LAKE BARRINGTON, ILLINOIS 60010

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EXHIBIT "A"

LEGAL DESCRIPTION

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5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

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PARCEL 1:

LOTS 1 AND 2 (EXCEPT THAT PART LYING NORTH OF A LINE 54.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SECTION, WHICH HAS BEEN CONVEYED TO THE CITY BY QUIT CLAIM DEED RECORDED AS DOCUMENT 10713951) IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 5 AND LOT 6 (EXCEPT THAT PART OF THE NORTH 80.00 FEET LYING WEST OF THE EAST 14.17 FEET THEREOF) AND THE EAST 0.5 OF A FOOT OF LOT 7, LYING SOUTH OF THE NORTH 80.00 FEET OF SAID LOT 7 ALL IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART TAKEN FOR WIDENING STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 7 (EXCEPT THE EAST 0.05 OF A FOOT LYING SOUTH OF THE NORTH 80.00 FEET THEREOF) AND THE NORTH 80.00 FEET LYING WEST OF THE EAST 14.17 FEET OF LOT 6 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART TAKEN FOR WIDENING STREET) IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE WEST 91 FEET LYING EAST OF THE EAST LINE OF WESTERN AVENUE, AS WIDENED OF LOTS 5 TO 10 TAKEN AS A TRACT AND EXCEPT THAT PART TAKEN FOR 95TH STREET IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

ALL THAT PART OF THE VACATED EAST/WEST 16 FOOT PUBLIC ALLEY, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 6 TO 10 BOTH INCLUSIVE; LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 11; LYING EAST OF AND ADJOINING A LINE 10.00 FEET EAST OF AND PARALLEL WITH THE ORIGINAL WEST LINE OF SAID LOT 11 PRODUCED NORTH 16.00 FEET AND LYING WEST OF AND ADJOINING THE EAST LINE OF LOT 11, PRODUCED NORTH 16.00 FEET ALL IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOT 11 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID LOT THAT PORTION LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION AS CONDEMNED FOR WIDENING WESTERN

AVENUE), IN COOK COUNTY, ILLINOIS

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PARCEL 7:

LOT 12 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID LOT THAT PORTION LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION AS CONDEMNED FOR WIDENING WESTERN AVENUE) IN COOK COUNTY, ILLINOIS

PARCEL 8:

LOT 13 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART TAKEN FOR WIDENING STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 9:

LOT 14 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART TAKEN FOR WIDENING STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOT 15 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID LOT THAT PORTION LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION AS CONDEMNED FOR WIDENING WESTERN AVENUE), IN COOK COUNTY, ILLINOIS.

PARCEL 11:

LOT 16 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THAT PART TAKEN FOR WIDENING STREET), IN COOK COUNTY, ILLINOIS.

PARCEL 12:

LOT 17 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THEREFROM THAT PART TAKEN FOR WIDENING WESTERN AVENUE), IN COOK COUNTY, ILLINOIS.

PARCEL 13:

LOT 18 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING

THEREFROM THAT PART TAKEN FOR WIDENING STREET), IN COOK COUNTY, ILLINOIS.

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PARCEL 14:

LOTS 19 AND 20 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID LOTS THAT PORTION LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION AS CONDEMNED FOR WIDENING WESTERN AVENUE), IN COOK COUNTY, ILLINOIS.

PARCEL 15:

LOT 3 AND 4 IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND, A SUBDIVISION OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THEREFROM THAT PART TAKEN FOR WIDENING STREET), IN COOK COUNTY, ILLINOIS.

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1. WE SHOULD BE FURNISHED A PROPERLY EXECUTED ALTA STATEMENT.

2. NOTE FOR INFORMATION: THE COVERAGE AFFORDED BY THIS COMMITMENT AND ANY POLICY ISSUED PURSUANT HERETO SHALL NOT COMMENCE PRIOR TO THE DATE ON WHICH ALL CHARGES PROPERLY BILLED BY THE COMPANY HAVE BEEN FULLY PAID.

A 3. 1. TAXES FOR THE YEAR(S) 2004, 2005 AND 2006
 2006 TAXES ARE NOT YET DUE OR PAYABLE.

1A. NOTE: 2005 FIRST INSTALLMENT WAS DUE MARCH 01, 2006
 NOTE: 2005 FINAL INSTALLMENT NOT YET DUE OR PAYABLE

PERM TAX#	PCL	YEAR	1ST INST	STAT
25-07-100-003-0000	1 OF 16	2005	\$3,501.85	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 15				
25-07-100-004-0000	2 OF 16	2005	\$1,266.50	UNPAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 1 LOT 2				
25-07-100-005-0000	3 OF 16	2005	\$1,595.69	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 1 LOT 1				
25-07-100-007-0000	4 OF 16	2005	\$1,470.82	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 8				
25-07-100-008-0000	5 OF 16	2005	\$1,470.82	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 9				
25-07-100-009-0000	6 OF 16	2005	\$1,470.82	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 10				
25-07-100-010-0000	7 OF 16	2005	\$872.64	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 11				
25-07-100-011-0000	8 OF 16	2005	\$872.64	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 12				
25-07-100-012-0000	9 OF 16	2005	\$872.64	PAID
THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 13				
25-07-100-013-0000	10 OF 16	2005	\$1,753.93	PAID

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THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 17

25-07-100-041-0000 11 OF 16 2005 \$1,470.82 PAID
 THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 7
 25-07-100-044-0000 12 OF 16 2005 \$2,583.08 PAID
 THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 2
 25-07-100-045-0000 13 OF 16 2005 \$1,172.40 PAID
 THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 3
 25-07-100-051-0000 14 OF 16 2005 \$9,459.86 PAID
 THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 4
 25-07-100-052-0000 15 OF 16 2005 \$975.39 PAID
 THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 5
 25-07-100-053-0000 16 OF 16 2005 \$2,330.97 PAID
 THIS TAX NUMBER AFFECTS PART OF PARCEL IN QUESTION. PARCEL 6

PERM TAX# 25-07-100-004-0000 PCL 2 OF 16 YEAR 2004 VOLUME 452

2A THE GENERAL TAXES AS SHOWN BELOW
 YEAR AMOUNT

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