

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Doc#: 0902949004 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/29/2009 09:47 AM Pg: 1 of 8

*5/3 Accin 1037*

The property identified as: **PIN: 14-17-414-014-0000**

**Address:**

**Street:** 840 West Belle Plaine Avnue

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60613

**Lender:** Fifth Third Bank

**Borrower:** 840 W Belle Plaine, LLC

**Loan / Mortgage Amount:** \$1,408,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

**Certificate number:** 6A02EEFC-A44C-4795-A301-D9F44B365964

**Execution date:** 08/25/2008

**UNOFFICIAL COPY****RECORDATION REQUESTED BY:**

Crowley Barrett & Karaba, Ltd.  
 20 S. Clark Street, Suite 2310  
 Chicago, IL 60603  
 Attention: Scott D.H. Redman

**WHEN RECORDED MAIL TO:**

Fifth Third Bank (Chicago)  
 Andy Roberts  
 222 S. Riverside Plaza, 32nd Floor  
 Chicago, IL 60606

**This Instrument prepared by:**

Crowley Barrett & Karaba, Ltd.  
 20 S. Clark Street, Suite 2310  
 Chicago, IL 60603  
 Attention: Scott D.H. Redman

**SECOND MODIFICATION AGREEMENT**

THIS SECOND MODIFICATION AGREEMENT ("Second Modification") is made as of August 25, 2008, by and between 840 W. BELLE PLAINE, LLC, an Illinois limited liability company ("Borrower") and Fifth Third Bank (Chicago), a Michigan banking corporation ("Lender").

**PREAMBLE**

- A. WHEREAS**, Lender and Borrower entered into a Loan Agreement dated as of May 25, 2005 (as amended from time to time, the "Loan Agreement");
- B. WHEREAS**, Borrower executed and delivered to Lender a Promissory Note in the principal amount of \$1,408,000.00, dated May 25, 2005 (as amended from time to time, the "Note") in favor of Lender;
- C. WHEREAS**, Borrower executed a Construction Mortgage dated May 25, 2005 and recorded on May 27, 2005 with the Cook County Recorder of Deeds as Document No. 0514741016 (as amended from time to time, the "Mortgage"), in favor of Lender, for the real property commonly known as 840 W. Belle Plaine Avenue, Chicago, Illinois, and legally

# UNOFFICIAL COPY

described on the attached Exhibit A;

**D. WHEREAS**, The terms of the Loan Agreement, Note and Mortgage (collectively, the "Loan Documents") were modified and amended by the First Modification Agreement dated August 25, 2007, whereby, among other things, the Maturity Date was extended to August 25, 2008; and

**E. WHEREAS**, Borrower and Lender wish to amend the Loan Documents as set forth below to, among other things, extend the Maturity Date to November 25, 2008.

**NOW, THEREFORE**, in consideration of the mutual promises contained herein, Borrower and Lender adopt the Preamble as part of this Second Modification and agree to be bound legally, further agreeing to the following:

**A. Amendments to Loan Documents.** The Loan Documents are hereby amended as of the date hereof, as follows:

1. The Maturity Date of the Loan is extended to November 25, 2008.
2. The Loan Agreement is hereby amended by adding new Sections 5.01(k) and 5.01(l) as set forth below:

(i) Upon the sale and closing of each condominium unit, Borrower shall deposit with Lender the greater of 100% of net sale proceeds and 95% of the sale price, which Lender shall apply to the principal balance of the Loan.

(j) Borrower shall submit each condominium unit sale contract to Lender within thirty (30) days after execution.

**B. Miscellaneous.**

1. **Ratification.** Except as amended hereby, the Loan Agreement and all Schedules, Exhibits and attachments thereto are hereby ratified and confirmed in all respects and remain in full force and effect. All representations and warranties set forth in the Loan Agreement are hereby restated as of the date hereof. From and after the date of this Second Modification, the Loan Agreement, as amended by this Second Modification, is referred to as the "Agreement".

2. **Release.** Borrower and Guarantors each represent to the Lender that they have no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against Lender in connection with the Loan Documents or any amendments to Loan Documents or any action taken or not taken by the Lender with respect thereto or with respect to the Collateral (as defined in the Agreement). Without limiting the generality of the foregoing, Borrower and Guarantors hereby release and forever discharge the Lender, its affiliates, and each of its officers, agents, employees, attorneys, insurers, successors and assigns, from any and all liabilities, or causes of action, known or unknown, arising out of any action or inaction with respect to the Loan Documents.

# UNOFFICIAL COPY

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS SECOND MODIFICATION AGREEMENT, AND BORROWER AGREES TO ITS TERMS. THIS SECOND MODIFICATION AGREEMENT IS DATED AS OF THE DATE AND YEAR FIRST ABOVE WRITTEN.

BORROWER:

840 W. BELLE PLAINE, LLC

By: \_\_\_\_\_

Name: Daniel Grois

Its: MANAGING MEMBER

STATE OF ILLINOIS )

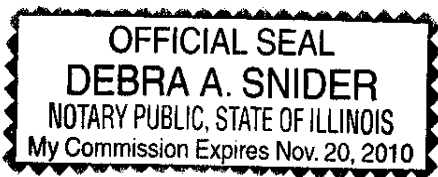
) SS

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel Grois 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 his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24 day of Sept, 2008.

Debra A. Snider  
Notary Public

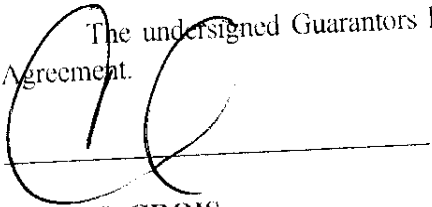




# UNOFFICIAL COPY

## GUARANTOR ACKNOWLEDGEMENT

The undersigned Guarantors hereby consent and agree to the above Second Modification Agreement.

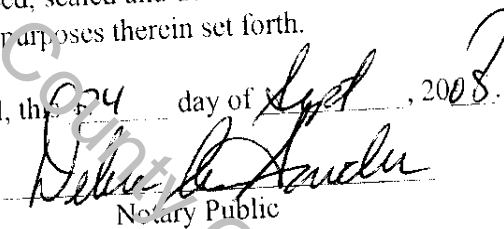
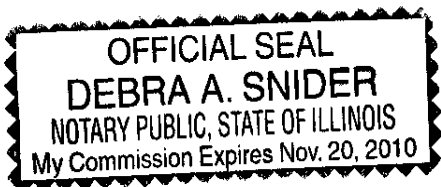


**DANIEL GROIS**

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 Daniel Grois 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 his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24 day of Sept, 2008.

  
Notary Public

# UNOFFICIAL COPY

Exhibit A

**Legal Description:**

Lots 3 and 4 in the Resubdivision of lots 6-10 in Scholsser, Comstock and Picks subl. Of lots 7, 10 and N 2 ½ acs of lot 8 in Hundley's sub of the East half of the Southeast quarter of section 17-40-14 east of the third principal meridian in Cook County, Illinois.  
PIN # 14-17-414-014-0000

Property of Cook County Clerk's Office

