



Doc#: 0904218069 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/11/2009 03:45 PM Pg: 1 of 8

20223342.3
01-20-09
(West Madison Commercial)

This Document Prepared by
and after Recording Return to:

Alvin L. Kruse
Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, Illinois 60603

Address and Permanent Tax Index Numbers:

See Exhibit A

4383382 | amj

MEMORANDUM OF MODIFICATION AGREEMENT

THIS MEMORANDUM OF MODIFICATION AGREEMENT is dated as of June 30, 2008, but actually executed and delivered on January 20, 2009.

Pursuant to a Modification Agreement dated as of June 30, 2008, but actually executed and delivered on January 20, 2009 (the "Modification Agreement"), WEST MADISON COMMERCIAL, LLC, an Illinois limited liability company (the "Borrower"), AMELIA GAYE ENGEL ("A. Engel") and AMELIA GAYE ENGEL AND HER SUCCESSORS IN TRUST AS TRUSTEE OF THE AMELIA GAYE ENGEL REVOCABLE TRUST DATE JULY 19, 2000 (the "Trust") (the "Guarantors") (the Borrower and the Guarantors being sometimes referred to herein collectively as the "Borrower/Guarantor Parties"), and BANK OF AMERICA, N.A., a national banking association (the "Lender"), Successor by Merger to LaSalle Bank National Association, a national banking association ("LaSalle"), have made certain modifications and amendments to the following documents (collectively, the "Documents"), which encumber the real estate described in Exhibit A attached hereto and the personal property located thereon:

(i) Promissory Note dated June 12, 2007 (the "Note"), from the Borrower to the Lender in the principal amount of \$1,400,000.

(ii) Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated as of June 12, 2007 (the "Mortgage"), by the Borrower to and for the benefit of the Lender, recorded in the Office of the Recorder of Deed of Cook County, Illinois, on June 20, 2007, as Document No. 071757113.

(iii) Assignment of Rents and Leases dated as of June 12, 2007, by the Borrower to and for the benefit of the Lender, recorded in the Office of the Recorder of Deed of Cook County, Illinois, on June 20, 2007, as Document No. 071757114.

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(iv) Environmental Indemnity Agreement dated as of June 12, 2007, by the Borrower and the Guarantors to and for the benefit of the Lender.

(v) Guaranty of Payment dated as of June 12, 2007, by the Guarantors to and for the benefit of the Lender.

The Borrower/Guarantor Parties and the Lender hereby confirm that the Modification Agreement contains the following provisions, among others:

1. All capitalized terms not otherwise defined in the Modification Agreement shall have the meanings set forth in the Note.

2. The parties acknowledge that LaSalle was merged into the Lender effective as of October 17, 2008, and that by virtue of such merger the Lender is the successor by merger to all of the rights and obligations of LaSalle under the Documents. Effective as of October 17, 2008, all references in the Documents to LaSalle, either by its full name "LaSalle Bank National Association" or by a defined term such as, but not limited to, "Lender," "Bank," "Mortgagee" or "Assignee," shall be deemed to refer to Bank of America, N.A., as Successor by Merger to LaSalle.

3. The maturity date of the Loan and the Note is extended from June 30, 2008, to April 15, 2010, and all of the Documents are modified and amended accordingly. Without limitation on the generality of the foregoing provisions of this Section, the date "June 30, 2008" is changed to "April 15, 2010" each time it appears in the Documents (i) in reference to the maturity date of the Loan and the Note, and (ii) in the defined term "Maturity Date" in Section 1 of the Note.

4. The addresses for notices and other communications to the Lender under all of the Documents is changed to be as follows:

Bank of America, N.A.
135 South LaSalle Street
Suite 2140
Chicago, Illinois 60603
Attention: David Sliwicki, Senior Vice President

With a copy to:

Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, Illinois 60603
Attention: Alvin L. Kruse

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5. The address for copies of notices and other communication to the Borrower's attorney under all of the Documents is hereby changed to be as follows:

Sulzer & Shopiro, Ltd.
111 West Washington
Suite 855
Chicago, Illinois 60602
Attention: James M. Sulzer

6. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended in the Modification Agreement. The Borrower/Guarantor Parties (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended in the Modification Agreement; (ii) acknowledge and agree that the Lender, by entering into in the Modification Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided in the Modification Agreement; (iii) acknowledge and agree that the Lender has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge and agree that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as modified and amended in the Modification Agreement. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by in the Modification Agreement.

**[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]**

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date of execution stated above.

WEST MADISON COMMERCIAL, LLC

By Amelia D Engel
Amelia Gaye Engel, Sole Member

Amelia D Engel
Amelia Gaye Engel, Individually and as Trustee
as aforesaid

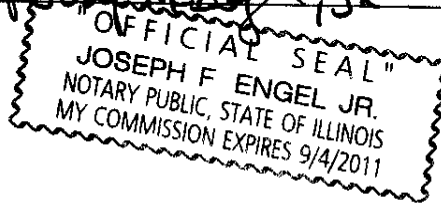
BANK OF AMERICA, N.A., Successor by Merger to LaSalle Bank National Association

By _____
David T. Sliwicky, Senior Vice President

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this _____ day of January, 2009, by Amelia Gaye Engel, Sole Member of West Madison Commercial, LLC, an Illinois limited liability company, on behalf of the company.

Joseph F Engel Jr
Printed Name: Joseph F Engel Jr
Notary Public



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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

WEST MADISON COMMERCIAL, LLC

By _____
Amelia Gaye Engel, Sole Member

Amelia Gaye Engel, Individually and as Trustee
as aforesaid

BANK OF AMERICA, N.A., Successor by Merger to
LaSalle Bank National Association

By _____
David J. Shwartz, Senior Vice President

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me this _____ day of January, 2009, by Amelia Gaye Engel, Sole Member of West Madison Commercial, LLC, an Illinois limited liability company, on behalf of the company.

Printed Name: _____
Notary Public

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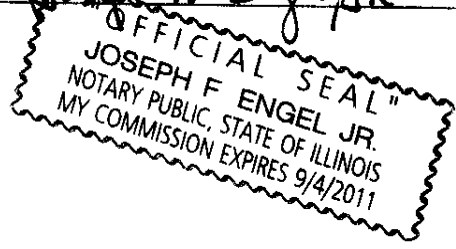
STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of January, 2009, by Amelia Gaye Engel, individually and as Trustee.

Joseph F. Engel Jr.

Printed Name: *Joseph F. Engel Jr.*

Notary Public



STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of January, 2009, by David Sliwicki, Senior Vice President of Bank of America, N.A., a national banking association, Successor by Merger to LaSalle Bank National Association, a national banking association, on behalf of the association.

Printed Name: _____

Notary Public

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of January, 2009, by Amelia Gaye Engel, individually and as Trustee.

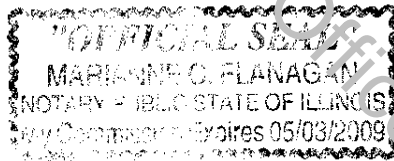
Printed Name:

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 2ND day of January, 2009, by David Sliwicki, Senior Vice President of Bank of America, N.A., a national banking association, Successor by Merger to LaSalle Bank National Association, a national banking association, on behalf of the association.

Marianne C. Flanagan
Printed Name: MARIANNE C. FLANAGAN
Notary Public



UNOFFICIAL COPY**EXHIBIT A****LEGAL DESCRIPTION OF THE PREMISES**

THAT PART OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A SINGLE TRACT OF LAND WHICH LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +12.30 FEET CHICAGO CITY DATUM AND WHICH LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +34.31 FEET CHICAGO CITY DATUM: LOTS 1, 2, 3, 4, 5, 6, 49, 50, 51, 52 AND LOT 48 (EXCEPT THE SOUTH 17.15 FEET OF SAID LOT 48) TOGETHER WITH THE VACATED EAST-WEST PUBLIC ALLEY WHICH LIES NORTH OF AND ADJOINING SAID LOT 52, SOUTH OF AND ADJOINING SAID LOTS 1, 2, 3, 4 AND 5, EAST OF AND ADJOINING THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 52 AND WEST OF AND ADJOINING THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 52 ALSO THE NORTH-SOUTH VACATED ALLEY WHICH LIES SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 5 AND THE MOST NORTHERLY SOUTH LINE OF SAID LOT 6, NORTH OF THE EASTERLY EXTENSION OF THE MOST SOUTHERLY SOUTH LINE OF SAID LOT 6, EAST OF AND ADJOINING THE MOST WESTERLY EAST LINE OF SAID LOT 6 AND WEST OF AND ADJOINING SAID LOTS 51 AND 52 AND THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 52, SAID PART OF SAID TRACT BEING BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES, 54 MINUTES, 30 SECONDS EAST ALONG THE NORTH LINE OF SAID TRACT, A DISTANCE OF 160.83 FEET TO THE NORTHEAST CORNER OF SAID TRACT (THE NORTH LINE OF SAID TRACT ALSO BEING THE SOUTH LINE OF W. MADISON STREET); THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE EAST LINE OF SAID TRACT, A DISTANCE OF 32.84 FEET (THE EAST LINE OF SAID TRACT ALSO BEING THE WEST LINE OF S. LAFLIN STREET); THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 106.76 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST, 7.25 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 11.35 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, 1.59 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 25.17 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST, 17.88 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 17.55 FEET TO A POINT ON THE WEST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE WEST LINE OF SAID TRACT, A DISTANCE OF 56.12 FEET TO THE PLACE OF BEGINNING, ALL IN BLOCK 6 IN LAFLIN AND LOOMIS' RESUBDIVISION OF BLOCKS 5, 18, 21, 30, 31, 32, 33 AND 41 AND SUBDIVISION OF BLOCKS 6, 9, 19 AND 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN - 17-17-101-044

CKA - 1501 W. Madison Chgo IL 60607