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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Doc#: 0915618083 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/05/2009 12:57 PM Pg: 1 of 9

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 10-11-400-014-0000

Address:

Street: 2940 HARRISON ST

Street line 2:

City: EVANSTON

State: IL

ZIP Code: 60201

Lender: AMERICAN CHARTERED BANK

Borrower: ANTUNOVICH ASSOCIATES INC/ ANTUNOVICH, JOSEPH & LESLIE

Loan / Mortgage Amount: \$750,000.00

This property is located within Cook County and the transaction is exempt from the requirements of 735 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: D43504FD-C9B6-4EA0-B25C-A7BE3A4892AF

Execution date: 05/01/2009

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Street: 2940 HARRISON ST

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City: EVANSTON

State: IL

ZIP Code: 60201

Lender: AMERICAN CHARTERED BANK

Borrower: ANTUNOVICH ASSOCIATES INC/ ANTUNOVICH, JOSEPH & LESLIE

Loan / Mortgage Amount: \$338,400.00

This property is located within Cook County and the transaction is exempt from the requirements of 65 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 0FFC4EBA-DDB2-409F-9881-9DD013547F5E

Execution date: 05/01/2009

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

Robert C. Aument
Daspin & Aument, LLP
227 W. Monroe Street
Suite 3500
Chicago, Illinois 60606

This space reserved for Recorder's use only

FIRST MORTGAGE MODIFICATION AGREEMENT

THIS FIRST MORTGAGE MODIFICATION AGREEMENT (this "Agreement") is made as of May 1, 2009, by and among Joseph M. Antunovich and Leslie B. Antunovich, husband and wife (collectively "Mortgagor"), and American Chartered Bank, an Illinois corporation with its principal place of business at 1199 East Higgins Road, Schaumburg, Illinois 60173 ("Mortgagee").

RECITALS:

A. Pursuant to a certain Home Equity Line of Credit Agreement and Disclosure Statement (the "HELOC") dated January 31, 2008, Mortgagee agreed to make a home equity line of credit loan to Mortgagor in the original principal amount of \$490,622.00.

B. The HELOC is secured by that certain Mortgage dated January 31, 2008 from Mortgagor to Mortgagee recorded with the Recorder of Deeds in Cook, County, Illinois (the "Recorder's Office") on March 11, 2008, as Document No. 0807135182 (the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A attached hereto (the "Property").

C. In addition to the HELOC, Mortgagee has agreed to: (i) make a revolving line of credit loan to Antunovich Associates, Inc., an Illinois corporation ("Borrower") of up to \$750,000.00 as evidenced by a Revolving Promissory Note dated May 1, 2008 in the principal amount of \$750,000.00 (the "Revolving Promissory Note"); and (ii) make a term loan to Borrower of \$350,000.00 as evidenced by a Promissory Note dated October 14, 2004 in the principal amount of \$350,000.00 ("Term Note 1"); and (iii) make a term loan to Borrower of \$250,000.00 as evidenced by a Promissory Note dated May 2, 2005 in the principal amount of \$250,000.00 ("Term Note 2"); and (iv) make a term loan to Borrower of \$100,000.00 as evidenced by a Promissory Note dated June 15, 2007 in the principal amount of \$100,000.00

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("Term Note 3"); and (v) make a term loan to Borrower of \$24,548.07 as evidenced by a Promissory Note dated October 4, 2007 in the principal amount of \$24,548.07 ("Term Note 4"); and (vi) make a term loan to Borrower of \$338,400.00 as evidenced by a Promissory Note dated June 4, 2008 in the principal amount of \$338,400.00 ("Term Note 5") (the Revolving Promissory Note, Term Note 1, Term Note 2, Term Note 3, Term Note 4 and Term Note 5 are sometimes referred to herein collectively as the "Notes");

D. One of the Mortgagors is a shareholder of Borrower and desires Mortgagee to extend or continue the extension of credit to Borrower and Mortgagee has required that Mortgagor execute and deliver this Agreement to Mortgagee as a condition to the extension and continued extension of credit by Mortgagee;

E. The extension or continued extension of credit, as aforesaid, by Mortgagee is necessary and desirable to the conduct and operation of the business of Borrower and will inure to the financial benefit of Mortgagor; and

F. Mortgagor and Mortgagee desire to amend the Mortgage to provide, among other things, that the Mortgage secures the obligations and liabilities of Mortgagee under the HELOC and the Notes.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreement by Mortgagee to extend or continue the extension of credit to Borrower, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Amendments to Mortgage.

(a) The Mortgage is hereby amended so that it secures the obligations and liabilities of Mortgagor under the HELOC and the Notes.

(b) The Mortgage is hereby further amended so that any reference in the Mortgage to "Indebtedness" shall mean the HELOC and each of the Notes (together with all extensions, continuations, modifications and amendments thereof).

2. Representations and Warranties of Mortgagor. Mortgagor hereby represents, covenants and warrants to Mortgagee as follows:

(a) The representations and warranties in the HELOC and the Notes are true and correct as of the date hereof.

(b) There is currently no Event of Default (as defined in the Mortgage) which has not been waived by Mortgagee under the HELOC or the Notes and Mortgagor does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the HELOC or the Notes.

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(c) The HELOC and the Notes are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Mortgagor enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Mortgagor.

(e) As of the date hereof, Mortgagor has no claims, counterclaims, defenses, or set-offs with respect to the HELOC or the Notes.

(f) This Agreement has been duly executed and delivered on behalf of Mortgagor.

3. **Expenses.** Mortgagor's obligation to pay all expenses as described in the HELOC and the Mortgage shall survive this Agreement.

4. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) This Agreement shall not be construed more strictly against Mortgagee than against Mortgagor merely by virtue of the fact that the same has been prepared by counsel for Mortgagee, and Mortgagor and Mortgagee each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

(c) Notwithstanding the execution of this Agreement by Mortgagee, the same shall not be deemed to constitute Mortgagee a venturer or partner of or in any way associated with Mortgagor nor shall privity of contract be presumed to have been established with any third party.

(d) Mortgagor and Mortgagee each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the HELOC or the Notes and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Mortgagor and Mortgagee; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement.

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Except as expressly modified hereby, the terms of the HELOC and the Notes are and remain unmodified and in full force and effect.

(e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(f) Any references to the "Mortgage" contained in the HELOC or the Notes shall be deemed to refer to the Mortgage as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

(h) Time is of the essence of each of Mortgagor's obligations under this Agreement.

[signatures on next page]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

MORTGAGEE:

AMERICAN CHARTERED BANK

By: *Kenneth S. Stemke*

Name: KENNETH S. STEMKE

Title: FIRST V.P.

MORTGAGOR:

Joseph M. Antunovich
JOSEPH M. ANTUNOVICH

Leslie B. Antunovich
LESLIE B. ANTUNOVICH

STATE OF ILLINOIS)
) ss
COUNTY OF _____)

I, Monica Godinez, a Notary Public in and for the County and State aforesaid, do hereby certify that Kenneth S. Stemke personally known to me to be the same person whose name is subscribed to the foregoing instrument, and who, being by me first duly sworn, deposes and says that he/she is a Vice President of American Chartered Bank, an Illinois corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors and said _____ acknowledged his/her signature to be his/her voluntary act and the voluntary act of said corporation.

GIVEN under my hand and official notarial seal this 12th day of May, 2009.

Monica Godinez
Notary Public

My Commission Expires: 12/01/09



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STATE OF ILLINOIS)
) ss
COUNTY OF _____)

I, MereditH Pitlik, a Notary Public in and for the County and State aforesaid, do hereby certify that JOSEPH M. ANTUNOVICH, 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 as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and official notarial seal this 12th day of May, 2009.

MereditH Pitlik

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
) ss
COUNTY OF _____)



I, MereditH Pitlik, a Notary Public in and for the County and State aforesaid, do hereby certify that LESLIE B. ANTUNOVICH, 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 official notarial seal this 10th day of May, 2009.

MereditH Pitlik

Notary Public

My Commission Expires: _____



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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

THE WEST 80 FEET OF LOT 27 IN DAVID F. CURTIN'S ADDITION TO LINCOLNWOOD, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF FRACTIONAL SECTION 11, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 10-11-400-014-0000

Commonly known as: 2940 Harrison Street
Evanston, IL 60201

Property of Cook County Clerk's Office