

# UNOFFICIAL COPY



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Prepared by and Mail to:  
Commercial Loan Dept.  
Republic Bank of Chicago  
2221 Camden Court  
Oak Brook, IL 60523

Doc#: 0920408002 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/23/2009 07:15 AM Pg: 1 of 3

Doc#: Fee: \$2.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 07/23/2009 07:15 AM Pg: 0

## CTIC-HE

### MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 12th day of June, 2009 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to National Bank of Commerce hereinafter called Bank, and HUMBOLDT 1, LLC, the Owner of the property and/or the Obligor under the Note, and Jules F. Lapkus, the Guarantor under the Note, hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS Bank is the owner of an Original Note in the amount of \$2,400,000.00 dated April 30, 2007, together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by a Construction Mortgage and Assignment of Rents recorded as Document Nos. 0713741012, and 0713741013 respectively, covering the real estate described below:

THE EAST 80 FEET OF LOTS 1, 2, 3, 4, 5 AND 6 IN BLOCK 1 IN THE SUBDIVISION BY TROWBRIDGE, DOUGLASS AND HURTT OF THE EAST 19 ACRES OF THE WEST 38 ACRES OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1946-58 North Humboldt, Chicago, IL 60647  
PIN: 13-36-303-022-0000

FURTHER secured either in whole or in part by a Junior Mortgage recorded as Document No. 0712241127 respectively, covering the real estate described below:

LOTS 13, 14 AND 15 IN BLOCK 1 IN STOREY AND ALLEN'S MILWAUKEE AVENUE ADDITION TO CHICAGO, IN THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 2530 North Sacramento, Chicago, IL 60647  
PIN: 13-25-315-017-0000

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by increasing the rate of interest charged thereunder, advancing additional sums, and changing the monthly payment of principal and interest based upon a 25-year amortization and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the amount of the principal indebtedness is Two Million Two Hundred Seventeen Thousand One Hundred Twenty Six and 76/100 Dollars (\$2,217,126.76).

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2. The outstanding principal amount of the loan hereinbefore described is hereby increased by Seventy Thousand and NO/100 Dollars (\$70,000.00) to Two Million Two Hundred Eighty Seven Thousand One Hundred Twenty Six and 76/100 Dollars (\$2,287,126.76).
3. The Interest Rate of the Note is hereby increased from the existing fixed interest rate of 6.25% to the new fixed interest rate of 6.50% effective July 30, 2009.
4. The new monthly payment will be in monthly installments of principal and interest in the amount of Fifteen Thousand Five Hundred Seventy Eight and 48/100 Dollars (\$15,578.48) each beginning July 30, 2009 and continuing on the 30th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on April 30, 2012.
5. This agreement is subject to Second Party paying Bank a documentation fee of \$800.00, modification fee in the amount of \$700.00 and the payment for the month of June in the amount of \$15,578.48.

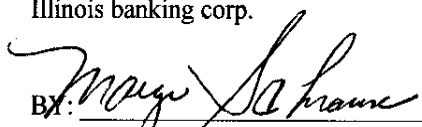
Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

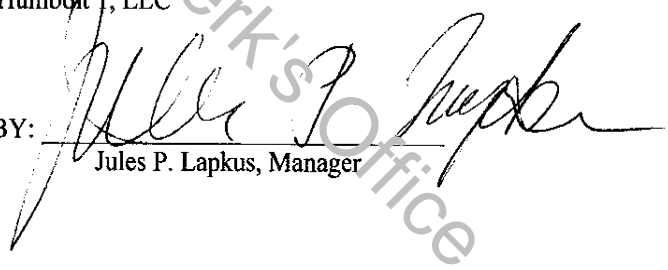
Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

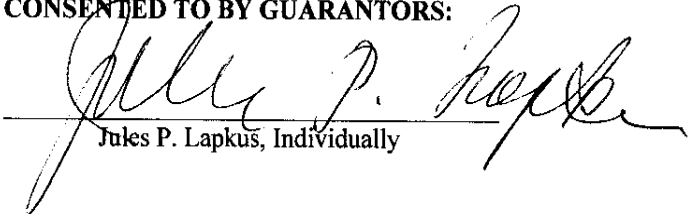
**BANK:**  
REPUBLIC BANK OF CHICAGO, an  
Illinois banking corp.

BY:   
Marge Schiavone,  
Senior Vice President

**SECOND PARTY:**  
Humbolt, LLC

BY:   
Jules P. Lapkus, Manager

**CONSENTED TO BY GUARANTORS:**

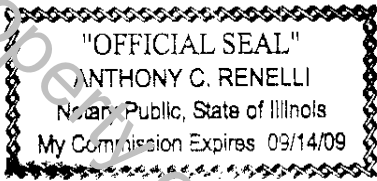
  
Jules P. Lapkus, Individually

# UNOFFICIAL COPY

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF DuPage        ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MARGE SCHIAVONE 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 such officer of said Bank and caused the seal of said Bank to be thereunto affixed as        free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12<sup>th</sup> day of June, '09.

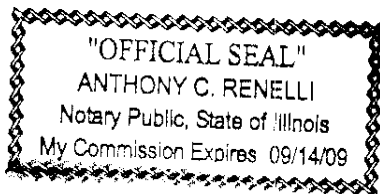


[Signature]  
Notary Public

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF DuPage        ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that JULES P. LAPKUS, 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        free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12<sup>th</sup> day of June, '09.



[Signature]  
Notary Public