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Prepared By:  
ALLEN C. WESOLOWSKI  
MARTIN & KARCAZES, LTD.  
161 N. Clark - #550  
Chicago, Illinois 60601

Doc#: 0924047060 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/28/2009 10:23 AM Pg: 1 of 5

Mail to:  
CHICAGO COMMUNITY BANK  
1110 W. 35<sup>th</sup> Street  
Chicago, IL 60609  
ATTN: JIAN LEE

## MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 2nd day of June, 2008, by and between CHRIS C. KLERONOMOS and PATRICIA A. KLERONOMOS A/K/A PATRICIA KLERONOMOS SCHAUB, (hereinafter collectively called "Borrower"), CHICAGO TITLE LAND TRUST COMPANY, Successor Trustee to SUBURBAN TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated May 14, 1990 and known as Trust Number 4344 (hereinafter called "Mortgagor") and CHICAGO COMMUNITY BANK, an Illinois banking corporation, with an office at 1110 W. 35<sup>th</sup> Street, Chicago, IL 60609 (hereinafter called "Lender").

### WITNESSETH:

This Agreement is based upon the following recitals:

A. On October 31, 2005, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION FIVE HUNDRED EIGHTY THREE THOUSAND FIVE HUNDRED AND NO/100THS DOLLARS (\$1,583,500.00) (hereinafter called "Note"), pursuant to the terms and conditions of a Construction Loan Agreement dated October 31, 2005 between Borrower and Lender (the "Loan Agreement").

B. SUBURBAN TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated May 14, 1990 and known as Trust Number 4344 has secured the Note, by granting to Lender a certain junior mortgage (hereinafter called the "Mortgage") dated October 31, 2005, covering certain improved real property in the County of Cook, State of Illinois, which Mortgage was recorded as Document No. 0531253126 with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

PARCEL 1: LOTS 9 AND 10 IN BLOCK 3 IN AUSTIN PARK, BEING A SUBDIVISION OF THE EAST ½ OF THE SOUTHWEST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-17-305-001-0000 and 16-17-305-002-0000

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Common Address: 900-910 S. Taylor, Oak Park, Illinois

PARCEL 2: LOT 1 AND THE NORTH 24.75 FEET OF LOT 2 IN BLOCK 1 IN WEST HARRISON STREET SUBDIVISION OF THE NORTH ½ OF THE NORTHWEST ¼ OF SOUTHWEST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-17-302-030-0000

Common Address: 201-211 W. Harrison, Oak Park, Illinois

C. Borrower and Lender have previously agreed to extend the maturity date of the Note to December 2, 2006, as evidenced by a promissory note dated August 2, 2006 in the principal amount of \$1,583,500.00 (the "Renewal Note").

D. On December 2, 2006, Borrower and Lender agreed to an additional advance of \$300,000.00 and to extend the maturity date of the Renewal Note to December 2, 2007 as evidenced by a Promissory Note dated December 2, 2006 in the principal amount of \$1,883,500.00 (the "Second Renewal Note").

E. Borrower and Lender increased note amount of the Second Renewal Note by \$81,114.00, resulting in a new note amount of \$1,964,614.00 as evidenced by a Modification Agreement recorded as Document No. 0732457094.

F. On December 2, 2007, the Second Renewal Note was renewed for an additional four months as evidenced by a Promissory Note dated December 2, 2007 in the note amount of \$1,782,903.57 (the "Third Renewal Note").

G. Borrower and Lender increased the note amount of the Third Renewal Note by \$208,000.00, resulting in a new note amount of \$2,172,614.00 as evidenced by a Modification Agreement recorded as Document No. 0816847114 and a Promissory Note dated June 2, 2008 in the principal amount of \$1,990,903.57 (the "Fourth Renewal Note").

H. Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises and that the lien of the Mortgage, as herein modified, is a valid, first lien upon the Mortgaged Premises.

I. Borrower and Lender have agreed to renew the Fourth Renewal Note for twelve months and advance an additional sum of \$438,824.43.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree as follows:

1. Lender agrees to advance an additional amount of \$438,824.43 and to renew the Fourth Renewal Note for twelve months as evidenced by a Promissory Note dated June 2, 2008 in the principal amount of \$2,429,728.00 (the "Fifth Renewal Note"), thereby by increasing the note amount under the Loan Agreement to \$2,611,438.43.

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2. The Mortgage shall secure the Fifth Renewal Note.
3. Borrower shall reimburse Lender its attorney's fees of \$525.00 and any recording or title fees in connection with this modification agreement.
4. All other terms and conditions of the Loan Agreement shall remain in full force and effect.

In consideration of the renewal and modification of the Fourth Renewal Note as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Fifth Renewal Note and secured by the Mortgage, and to perform the covenants contained in the aforementioned documents, and Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises and that the lien of the Mortgage is a valid, first lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Loan Agreement, Mortgage and other loan documents as identified herein, or the lien created thereby or any other documents executed by Borrower, jointly or severally, in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Mortgage and any other instruments and documents executed in connection with the loan evidenced by the Fifth Renewal Note, shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

The undersigned hereby authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

This modification agreement is executed by CHICAGO TITLE FUND TRUST COMPANY, as Successor Trustee to SUBURBAN TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated May 14, 1990 and known as Trust Number 4344 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument); and no personal liability shall exist or be asserted or enforceable against the said Trustee generally or in any capacity other than as Trustee as aforesaid, because or in respect of the mortgage modified hereby or the note secured by said mortgage, and its liability as such Trustee shall be limited to and enforceable only out of the property described in the mortgage, by enforcement of the lien thereof, and no duty shall rest upon said bank to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

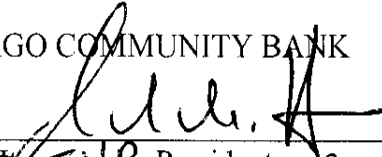
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[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

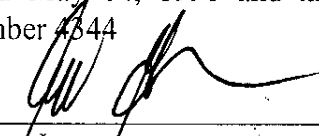
  
CHRIS C. KLERONOMOS

CHICAGO COMMUNITY BANK

By:   
SVP President

PATRICIA A. KLERONOMOS, A/K/A  
PATRICIA KLERONOMOS SCHAUB

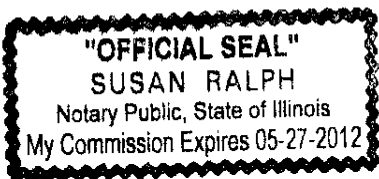
CHICAGO TITLE LAND TRUST  
COMPANY as Successor Trustee to  
SUBURBAN TRUST AND SAVINGS  
BANK, as Trustee under Trust Agreement  
dated May 14, 1990 and known as Trust  
Number 4344

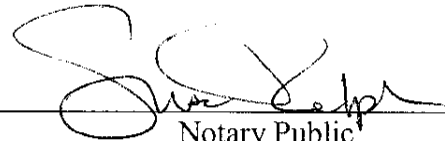
By:   
Its Trust Officer

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

The undersigned, a Notary Public in and for said County, in the aforesaid State, does hereby certify that on this day personally appeared before me, Joseph Hough, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the SVP President of CHICAGO COMMUNITY BANK and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed, and as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 2 day of June, 2008.



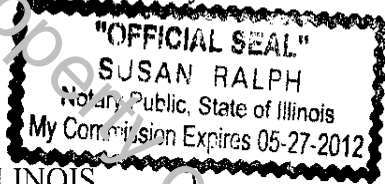
  
Notary Public

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that CHRIS C. KLERONOMOS and PATRICIA A. KLERONOMOS A/K/A PATRICIA KLERONOMOS SCHAUB, known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2nd day of June, 2008.

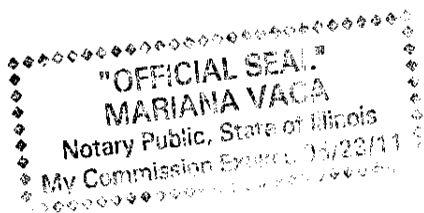


*Susan Ralph*  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that Maria V. Garcia 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 s/he signed and delivered the said instrument as her/his own free and voluntary act, as authorized agent of CHICAGO TITLE LAND TRUST COMPANY as Successor Trustee to SUBURBAN TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated May 14, 1990 and known as Trust Number 4344, with the authority to so act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of FEBRUARY 2008. *my*



*Mariana Vaca*  
\_\_\_\_\_  
Notary Public