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



Doc#: 0926433199 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/21/2009 02:06 PM Pg: 1 of 4

PLEASE MAIL TO:
METROPOLITAN BANK AND
TRUST COMPANY
2201 W. Cermak Road
Chicago, IL 60608

MODIFICATION AGREEMENT

8360-126 JCTI
THIS MODIFICATION AGREEMENT made as of this 30th day of July, 2009, by and between EL GREG REALTY, LLC, an Illinois limited liability company, (hereinafter called "Borrower") and METROPOLITAN BANK AND TRUST COMPANY, an Illinois banking corporation, with an office at 2201 W. Cermak Road, Chicago, Illinois 60613 (hereinafter called "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

A. On June 11, 2007, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of NINE HUNDRED EIGHTY FIVE THOUSAND DOLLARS (\$985,000.00) (hereinafter called "Note") executed in accordance with a Loan Agreement dated June 11, 2007 executed by Borrower and Lender.

B. Borrower secured the obligations under the Note by granting to Lender a certain Mortgage and an Assignment of Leases and Rents, dated June 11, 2007, covering certain improved real property at 6024 N. Keystone, Chicago, County of Cook, State of Illinois, which Mortgage and Assignment of Leases and Rents were recorded as Document Nos. 0716933073 and 0716933074, respectively with the Recorder of Deeds of Cook County, Illinois, covering the property described below:

LOT 6 IN BLOCK 19 IN KRENN AND DATO'S CRAWFORD-PETERSON ADDITION, BEING A SUBDIVISION OF THE NORTHEAST FRACTIONAL 1/4 (EXCEPT THE NORTH 42 RODS THEREOF) AND FRACTIONAL SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE (EXCEPT FROM THE ABOVE DESCRIBED TRACT OF LAND THAT PART THEREOF THAT LIES SOUTH OF A LINE THAT IS 100 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF PETERSON AVENUE EXTENDED WEST, EXCEPT ALSO THE RIGHT OF WAY OF CHICAGO AND NORTH WESTERN RAILROAD COMPANY) IN COOK COUNTY, ILLINOIS.

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PIN: 13-03-228-029-0000

C. Borrower secured the obligations under the Note by granting to Lender a certain Mortgage and an Assignment of Leases and Rents, dated June 11, 2007, covering certain improved real property at 6026, 6028, 6030 and 6034 N. Keystone, Chicago, County of Cook, State of Illinois, which Mortgage and Assignment of Leases and Rents were recorded as Document Nos. 0716933071 and 0716933072, respectively with the Recorder of Deeds of Cook County, Illinois, covering the property described below:

LOTS 2, 3, 4 AND 5 IN BLOCK 19 IN KRENN AND DATO'S CRAWFORD PETERSON ADDITION, A SUBDIVISION OF THE NORTHEAST FRACTIONAL QUARTER (EXCEPT THE NORTH 42 RODS) AND THE FRACTIONAL SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-03-228-025-0000, 13-03-228-026-0000, 13-03-228-027-0000 and 13-03-228-028-0000

D. The real property at 6024, 6026, 6028, 6030 and 6034 N. Keystone, Chicago, Illinois are collectively referred to herein as the "Mortgaged Premises".

E. The Mortgages and Assignments of Leases and Rents upon the Mortgaged Premises identified in paragraphs B and C above are collectively referred to herein as the "Mortgage".

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

G. Borrower and Lender have agreed to an additional advance of \$22,463.13, to shorten the maturity date of the Note from December 11, 2018 to April 11, 2010 and to make other changes to the Note.

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

- A. Lender shall advance an additional sum of \$22,463.13 under the Note, increasing the note amount of the Note to \$1,007,463.13 and the current balance of the Note to \$786,239.41.
- B. The maturity date of the Term Note shall be shortened from December 11, 2018 to April 11, 2010.
- C. Commencing as of April 11, 2009, the Regular Rate of interest shall be fixed at 5.00% per annum.
- D. Commencing on May 11, 2009, monthly installment payments of interest only shall be payable for six months.

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- E. Commencing on November 11, 2009, monthly installment payments of principal and interest in the amount of \$4,596.28 shall be payable to maturity.
- F. Installment payments of real estate taxes shall continue to be payable monthly.
- G. The Mortgage shall secure the Note, as herein modified.
- H. Borrower shall reimburse the Lender for attorney's fees of \$350.00, and any recording or title insurance fees associated with this modification.
- I. All other terms and conditions of the Note and Mortgage shall remain in full force and effect.

In consideration of the modification of the terms of the Note, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Note secured by the Mortgage as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises, except as otherwise disclosed herein, and that the lien of the Mortgage is a valid, first and subsisting lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower 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 instruments and documents executed in connection with the Note and Mortgage 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.

