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Loan No. 0112011276



Doc#: 0926733040 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/24/2009 10:49 AM Pg: 1 of 7

Use Only

SECOND MODIFICATION TO MORTGAGE AND NOTE

This Second Modification to Mortgage and Note (the "Second Modification") is made as of this 15th day of July, 2009 between Hispanic Housing Development Corporation, a Corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the "Mortgagor") and First Chicago Bank & Trust (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor and Mortgagee have entered into two Mortgages as follows: (i) Mortgage dated February 13, 2007, said Mortgage having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on February 23, 2007 as document 0705433173 (the "2900 N. Cicero Mortgage") regarding certain real estate described in Exhibit "A" attached hereto (the "2900 N. Cicero Real Estate"); and (ii) Mortgage dated February 15, 2007, said Mortgage having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on February 20, 2007 as Document No. 0705133239 (the "2912 N. Cicero Mortgage") regarding certain real estate described in Exhibit "B" attached hereto (the "2912 N. Cicero Real Estate"), securing the payment of one Mortgage Note dated February 13, 2007 (the "Note") in the principal sum of One Million One Hundred Eleven Thousand Two Hundred (\$1,111,200) Dollars; as modified pursuant to a First Modification to Mortgage and Note dated April 13, 2009 and recorded on June 3, 2009 as document 0915431115; and

WHEREAS, Mortgagor and Mortgagee desire to enter into this Second Modification to Mortgage and Note to among other things change the Maturity Date of the Note.

NOW THEREFORE, Mortgagor and Mortgagee, hereby agree that the Mortgage and Note are amended, modified, or supplemented as follows:

1. Sections 2A, 2B and 2C of the Note are hereby amended to read as follows:

2A. Interest Rate. Interest in arrears shall accrue on the outstanding principal balance from the date hereof at a rate of Six and One Half (6.50%) percent per annum.

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2B. **Monthly Payments of Interest; Final Payment of Principal.** Commencing on April 1, 2007 and on the same day of each month thereafter, interest payments shall be due the Lender as billed by the Lender. A final payment of the remaining principal balance, plus any accrued interest shall be due and payable on October 13, 2009 ("Maturity Date").

2C. **Maturity Date.** All unpaid principal and accrued interest thereon, if not sooner due or paid, shall be due and payable on October 13, 2009 (the "Maturity Date").

2. **Cross Collateralization.** The Mortgagor is also a Mortgagor on certain real estate that is commonly known as 2424 South Pulaski, Chicago, IL 60623 wherein the Mortgagee is the lender. The said Mortgage is dated March 8, 2000, said Mortgage having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on March 9, 2000 as document 00171162 ; and having been modified by a Modification of Mortgage dated April 13, 2005 and recorded on April 28, 2005 as document 0511620046 (the "Pulaski Mortgage") regarding certain real estate described in Exhibit "C" attached hereto (the "Pulaski Real Estate"). The parties agree that in the event of a default pursuant to the Pulaski Mortgage, then, in that event the Mortgagor shall likewise be in default pursuant to both the 2900 N. Cicero Mortgage and the 2912 N. Cicero Mortgage and the Mortgagee shall be entitled to invoke any and all remedies that are allowed to the Lender by the loan documents which secure the 2900 N. Cicero Mortgage and the 2912 N. Cicero Mortgage and which loan documents were executed contemporaneously therewith..

3. **Reaffirmation.** Mortgagor hereby ratifies and confirms its liabilities and obligations under the Mortgage, Note, and all other loan documents (hereinafter sometimes referred to as "Loan Documents") and the liens and security interest created thereby, and acknowledge that it has no defenses, claims or set offs to the enforcement by Mortgagee of the obligations and liabilities of Mortgagor under the said documents as modified by this document.

Mortgagor further represents to Mortgagee that there is not any condition, event or circumstances existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims, or demands pending or threatened affecting Mortgagor, or the Real Estate or any lien recorded against the Real Estate since the recording of the Mortgage as detailed herein. The parties further agree that the principal balance of the loan is One Million One Hundred Eleven Thousand Two Hundred (\$1,111,200) Dollars of the date hereof.

4. **Binding on Successors.** This Second Modification shall be binding on Mortgagor and its respective legal representatives, successors and permitted assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.

5. **Original Agreement Binding.** Except as provided herein, the Mortgage, Note and all other Loan Documents, as amended, shall remain in full force and effect in accordance with their respective terms.

6. **Conditions Precedent.** This Second Modification shall be effective upon the occurrence of all of the following:

- a. Verification by Lender that there have been no liens recorded against the Real Estate other than the Mortgage or other permitted liens.
- b. Verification that all of the real estate taxes due on the Real Estate have been paid current.
- c. Payment of Mortgagee's Attorney's fees for the preparation of this Second Modification.

7. **Definitions.** Unless otherwise defined all capitalized terms shall have the same meaning as set forth in the Mortgage and Mortgage Note, as amended. As used herein, the term "Loan

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Documents shall refer to the documents that were executed contemporaneously with the various mortgages described herein.

8. This Second Modification shall constitute an amendment of the Loan Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage as revised by this Second Modification, or the covenants, conditions and agreements therein contained or contained in the Note.

9. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

10. Borrower hereby renews, remakes and affirms the representations and warranties contained in the Loan Documents.

11. Borrower hereby agrees to pay Lender's fee in the amount of \$ _____ (the "Loan Fee") and all of Lender's expenses arising out of and in connection with this Second Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

IN WITNESS WHEREOF, the parties have executed this Second Modification to Mortgage and Note as of the day and year first above written.

MORTGAGEE:

First Chicago Bank & Trust

By: *[Signature]*
Its: Vice President

Hispanic Housing Development Corporation

By: *[Signature]*
Hipolito Roldan
Its: President

By: _____

Its: _____

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Documents shall refer to the documents that were executed contemporaneously with the various mortgages described herein.

8. This Second Modification shall constitute an amendment of the Loan Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage as revised by this Second Modification, or the covenants, conditions and agreements therein contained or contained in the Note.

9. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

10. Borrower hereby renews, remakes and affirms the representations and warranties contained in the Loan Documents.

11. Borrower hereby agrees to pay Lender's fee in the amount of \$_____ (the "Loan Fee") and all of Lender's expenses arising out of and in connection with this Second Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

IN WITNESS WHEREOF, the parties have executed this Second Modification to Mortgage and Note as of the day and year first above written.

MORTGAGEE:

First Chicago Bank & Trust

By: Merys Santiago
Its Vice President

Hispanic Housing Development Corporation

By: Hipolito Roldan
Hipolito Roldan
Its: President

By: Eduardo Camacho
Its: Secretary

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State of Illinois)
County of Cook) SS.

I, Valerie Arce, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Hipolito Roldan, as President of the Hispanic Housing Development Corporation, a Corporation organized and existing under the laws of the State of Illinois, and Eduardo Comacho as Secretary of such corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4th day of Sept, 2009

Valerie Arce
Notary Public

My commission expires: 1-14, 2013



Cook County Clerk's Office

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

Mortgagee Notary

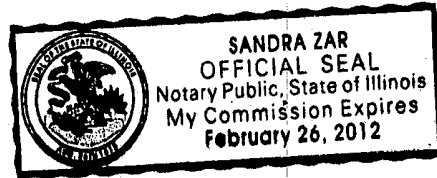
I, Sandra Zar, a Notary Public, in and for said County, in the state aforesaid, do hereby certify, that GEORGE SANTAGO, VICE President of First Chicago Bank & Trust, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said First Chicago Bank & Trust as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4th day of SEPTEMBER, 2009

Sandra Zar
Notary public

This instrument prepared by:

Lawrence Gold, Esq.
Gomberg, Sharfman, Gold & Ostler, F.C.
208 S. LaSalle, Suite 1410
Chicago, IL 60604



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EXHIBIT A LEGAL DESCRIPTION

LOTS 7, 8, 9, AND 10 IN BLOCK 2 IN FALCONERS 2ND ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH ½ OF THE NORTHEAST ¼ OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 2900 NORTH CICERO, CHICAGO, IL 60641

PIN: 13-28-223-030 THRU 031

EXHIBIT B LEGAL DESCRIPTION

LOT 6 IN BLOCK 2 IN FALCONERS 2ND ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH ½ OF THE NORTHEAST ¼ OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2912 NORTH CICERO, CHICAGO, IL 60641

PIN: 13-28-223-029

EXHIBIT C CROSS COLLATERALIZATION PARCEL

LOT 21 (EXCEPT THE NORTH 8.47 FEET THEREOF) AND ALL OF LOT 22 IN BLOCK 2 OF EDWARD A. DRIVER'S RESUBDIVISION OF THE EAST ½ OF BLOCKS 1, 2, 3 AND 4, AND VACATED ALLEY THROUGH SAME, IN CRAWFORD'S SUBDIVISION OF THAT PART OF THE NORTHEAST ¼ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2424 SOUTH PULASKI, CHICAGO, ILLINOIS 60623

PIN: 16-27-218-022