

UNOFFICIAL COPY

Loan Number 10144-7050

PREPARED BY:

JAMES B. CARROLL, ESQ.
7800 West 95th St 2nd Fl East
Hickory Hills, IL 60457
(708) 430-1300

MAIL TO:

Standard Bank and Trust Company
PDC Department
7725 W. 98th St
Hickory Hills, IL 60457



Doc#: 1000446008 Fee: \$46.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/04/2010 10:33 AM Pg: 1 of 5

FIFTH AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

THIS FIFTH AMENDMENT TO MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Amendment") is made by Standard Bank and Trust Company, 7800 W. 95th St., Hickory Hills, IL 60457, not personally, but as Trustee under a Trust Agreement dated June 12, 2000 and known as Trust 16633, ("Trustee") in favor of STANDARD BANK AND TRUST COMPANY, its successors and assigns, 7800 West 95th St, Hickory Hills, IL 60457, ("Lender") effective as of April 28, 2009 as follows:

WITNESSETH;

WHEREAS, Trustee represents itself to be the owner of the real estate legally described on Exhibit "A" attached hereto and incorporated herein be reference; and

WHEREAS, the said Trustee, at the direction of its beneficiary, has heretofore executed, inter alia, a certain Mortgage, Security Agreement and Financing Statement ("Mortgage") encumbering the real estate described on Exhibit "A" to secure the Note of Trustee and its beneficiaries to Lender in the principal amount of Five Million Two Hundred Thousand (\$5,200,000.00) Dollars, and which Mortgage was recorded in the Office of the Recorder of Cook County, Illinois, on June 16, 2000, as document no. 00444794; and

WHEREAS the parties have previously amended said Note and Mortgage by an Amendment dated December 31, 2001 and recorded in the Office of the Recorder of Cook County, Illinois, on March 11, 2003, as document no. 0030332694; and a Second Amendment dated December 20, 2002 and recorded in the Office of the Recorder of Cook County, Illinois, on March 11, 2003, as document no. 0030332695; and an unrecorded Third Amendment dated July 18, 2003; and a Fourth Amendment dated March 1, 2005, 2002 and recorded in the Office of the Recorder of Cook County, Illinois, on May 3, 2005, as document no. 0512346159; and

WHEREAS, Trustee's beneficiaries have requested a temporary change in the monthly principal and interest rate due on the Note secured in part by said Mortgage; and

WHEREAS, Lender is willing to grant the change requested subject to the terms and provisions of the amended Loan Documents; and

NOW, THEREFORE, Trustee and Lender hereby agree to amend the description of the Note secured in part by the Mortgage as follows:

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The Note shall be payable to Lender and shall bear interest on the principal balance of the Note outstanding from time-to-time from the date of disbursement until the earlier of (a) the First Note Rate Adjustment Date as set forth below, or (b) the date of the maturity of the principal balance of the Note whether by acceleration or otherwise according to the terms of the Note or the terms of the Loan Agreement (the Maturity Date"), at the initial nominal rate of **Six and One Half (6.50%) percent**. The interest rate on the outstanding principal balance of this Note as it changes from time to time is referred to as the "Note Rate". The Note shall initially be payable in monthly installments of principal and interest of **Thirty Two Thousand Eight Hundred Fifty-Two and 21/100, (\$38,852.21) Dollars** commencing **April 1, 2005** and on the first day of each subsequent month through and including **April 1, 2009**. The Note shall thereafter be payable in monthly installments of accrued interest commencing **May 1, 2009** and on the first day of each subsequent month through and including **January 1, 2010**. Commencing **February 1, 2010** and on the first day of each subsequent month through and including **March 1, 2010**, the Note shall be payable in monthly installments of principal and interest of **Thirty Two Thousand Eight Hundred Fifty-Two and 21/100, (\$38,852.21) Dollars**. Effective **March 1, 2010** ("**First Note Rate Adjustment Date**"), the Note Rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those rates available for loans similar to the Loan. Upon adjustment of the Note Rate, the then outstanding principal balance of the Note shall be reamortized over **15** years at the most recent adjusted Note Rate and shall be payable in monthly installments of principal and interest commencing **April 1, 2010**, and on the first day of each subsequent month through and including **March 1, 2015**. Effective **March 1, 2015**, the Note Rate payable on the remaining outstanding principal balance of the Note shall be adjusted to a then current fixed commercial loan interest rate selected by Lender from those rates available for loans similar to the Loan. Upon adjustment of the Note Rate, the then outstanding principal balance of the Note shall be reamortized over **10** years at the most recent adjusted Note Rate and shall be payable in monthly installments of principal and interest commencing **April 1, 2015** and on the first day of each subsequent month through and including **March 1, 2020**. Effective **March 1, 2020**, the Note Rate payable on the remaining outstanding principal balance of the Note shall be adjusted to a then current fixed commercial loan interest rate selected by Lender from those rates available for loans similar to the Loan. Upon adjustment of the Note Rate, the then outstanding principal balance of the Note shall be reamortized over **5** years at the most recent adjusted Note Rate and shall be payable in monthly installments of principal and interest commencing the first day of **April 1, 2020** and on the first day of each subsequent month through and including **March 1, 2025** at which time any unpaid principal and all accrued interest, if not sooner paid, shall be due in full. Interest on the Note shall be computed on its principal balance outstanding from time-to-time on the basis of a **360-day year** and charged for the actual number of days elapsed. Interest on the principal balance of the Note outstanding from date of disbursement through and including the last day of the month of disbursement shall be paid at disbursement of the Note. Upon the occurrence of an Event of Default which is not cured within the applicable cure period or upon maturity of the principal balance of the Note whether by acceleration or otherwise according to the terms of the Note or the terms of the Loan Agreement, the Note Rate payable on the remaining unpaid principal balance of the Note shall be increased by **five (5%) percent** until paid in full. If any installment payment or the maturity payment due hereunder is not paid within **fifteen (15) days** of the due date then such installment payment or maturity payment will be subject to a late charge in the amount of **five (5%) percent** of the installment payment or maturity payment then due. All payments of principal, interest or other fees, costs and expenses due Lender shall be made in lawful money of the United States of America at such place as the holders of the Note may, from time to time in writing appoint, and in the absence of such appointment, then at the address of Lender set forth above. The Note may be prepaid in full or in part prior to maturity, whether by demand or otherwise according to the terms of the Agreement. A prepayment penalty of six (6) months interest shall be assessed on voluntary or involuntary principal prepayments prior to maturity date exceeding twenty (20%) percent of the original principal amount of the Note. Penalty interest shall be computed on the basis of the principal balance of the Note immediately prior to the principal prepayment which would result in aggregate prepayments during the then current loan year exceeding twenty (20%) percent of the original principal amount of the Note and at the Note Rate of interest then in effect. A Loan year is twelve (12) months commencing the date of disbursement of the Loan and ending twelve (12) months thereafter and subsequent twelve (12) month periods thereafter.

The said Trustee represents and warrants to Lender that except as amended herein and as previously amended, said Mortgage is in full force and effect according to its original terms and that no defense, setoff or counterclaim by Borrower exists to the enforcement of the terms and provisions of the Mortgage as amended of the date hereof. In the event of a conflict between this Amendment and the underlying Mortgage or a previous amendment, the terms and provisions of this Amendment shall prevail.

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IN TESTIMONY WHEREOF, Trustee and Lender have caused their respective duly authorized officers to execute and deliver this Amendment to Mortgage as of the 29th day of April, 2009.

TRUSTEE:

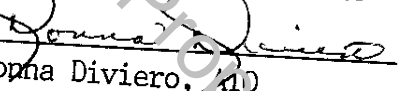
Standard Bank and Trust Company, not personally but as Trustee under a Trust Agreement dated 6/12 /00 and known as Trust No. 16633

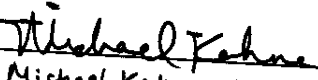
LENDER:

Standard Bank and Trust Company

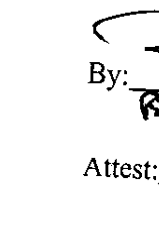
By: 
Patricia Ralston, AVP & TO

By: 
Michael Kahne, AVP

Attest: 
Donna Diviero, (10)

Attest: 
Michael Kahne, LO

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as defined herein, and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. No claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be asserted or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as defined herein and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever arising out of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustee, be under any duty or obligation whatsoever to make, issue and profits arising from the property described or any other property which it may hold under the terms and conditions of any Trust Agreement.

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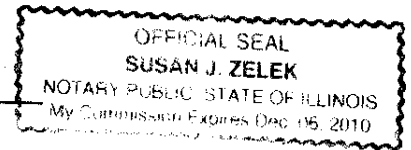
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STATE OF ILLINOIS)
COUNTY OF COOK)SS

The undersigned, a notary public in and for said County and State, DOES HEREBY CERTIFY that Patricia Ralphson, AVP & TO and Donna Diviero, ATO are personally known to me to be Officers of **STANDARD BANK AND TRUST COMPANY**, an Illinois Banking Corporation and are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers of said Corporation, they signed and delivered the said instrument on behalf of said Corporation **AS TRUSTEE** and caused the corporate seal of said Corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Corporation **AS TRUSTEE**, for the uses and purposes therein set forth.

GIVEN under my hand and official seal as of the 29th day of April, 2009.

Susan J. Zelek
NOTARY PUBLIC



My Commission Expires: 12/05/10

STATE OF ILLINOIS)
COUNTY OF COOK)SS

The undersigned, a notary public in and for said County and State, DOES HEREBY CERTIFY that William Robertson and Michael Kahne are personally known to me to be Officers of **STANDARD BANK AND TRUST COMPANY**, an Illinois Banking Corporation and are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers of said Corporation, they signed and delivered the said instrument and caused the corporate seal of said Corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal as of the 29th day of April, 2009.

Kimberly A. Errant
NOTARY PUBLIC



My Commission Expires: 3/12/11

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EXHIBIT "A" TO MORTGAGE

LEGAL DESCRIPTION:

PARCEL 1:

LOT 2 IN ARGENT SUBDIVISION, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS, PARKING AND OTHER MATTERS CONTAINED IN DECLARATION OF EASEMENTS AND RESTRICTIONS DATED APRIL 16, 1990 AND RECORDED APRIL 17, 1990 AS DOCUMENT 90173126, AMENDED AND RESTATED DECLARATION OF MUTUAL EASEMENTS AND RESTRICTION RECORDED FEBRUARY 25, 1991 AS DOCUMENT 91085415.

COMMONLY KNOWN AS 3240 W. Touhy, Skokie, IL

P.I.N. 10-26-401-085-0000

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