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MORTGAGE EXTENSION AGREEMENT



Doc#: 1001534085 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 01/15/2010 02:58 PM Pg: 1 of 5

AGREEMENT, made as of the 30th day of
December, 2009, between,

Orchard Properties, Inc., whose address is 711
Shermer Road, Glenview, Illinois 60025
("Mortgagor"),

Sullivan Builders, Inc., whose address is 711
Shermer Road, Glenview, Illinois 60025
("Borrower"), and

Stephen P. Sullivan, whose address is 999 Lake
Shore Drive, Unit 6-B, Chicago, Illinois 60611
("Lender" and "Mortgagee").

WITNESSETH

WHEREAS, the Lender and Mortgagee is the holder of that certain Mortgage dated May 23, 2006 made by Orchard Properties, Inc., the Mortgagor, to Stephen P. Sullivan, as Lender and Mortgagee, to secure an indebtedness not to exceed \$1,500,000.00, and recorded with the Cook County Recorder as Document No. 0614310188 which Mortgage is a valid lien upon the Premises located at 2357 Larkdale Drive, Glenview, Illinois and legally described on Schedule A attached hereto and made a part hereof.

WHEREAS, the parties entered into a Mortgage Extension Agreement dated as of the 19th day of December, 2007 and recorded with the Cook County Recorder as Document No. 0736109065 on December 27, 2007.

WHEREAS, the Borrower's Note dated May 23, 2006 (the "Note"), as extended, which is secured by the Premises on which the outstanding principal balance with accrued interest thereon is now due and owing as provided in said Note; and

WHEREAS, the parties hereto desire to extend and modify the Mortgage and Note;
NOW, THEREFORE, in consideration of Ten (\$10.00) dollars paid by the Borrower to the Lender and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto agree as follows:

1. The Lender agrees to and does hereby extend the time of payment of the principal indebtedness evidenced by the Note and secured by the Mortgage so that the Note shall be due and payable on December 31, 2011.
2. The Lender agrees to and does hereby waive and release all defaults, late payment charges, and penalty interest and other charges, if any, incurred by Borrower for failure to meet Borrower's obligations and covenants under the terms of the

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3. Mortgage and Note which occurred prior to the date of this Mortgage Extension. All payments, notices and other correspondence to Lender shall be sent to Lender at the above address.
4. The Borrower, in consideration of the above extension, does hereby covenant and agree to pay said principal sum, interest and all accrued interest, including interest that has accrued on the Note to date, if any, and to comply with all other terms of the Note and Mortgage as hereby modified and extended. The parties further agree that the Note be modified and extended in accordance with the terms stated in the modification agreement between the parties dated December 29, 2009.
5. The Borrower and Mortgagor further covenant with the Lender that the principal, interest and all accrued interest, if any, hereby agreed to be paid shall be a lien on the mortgaged premises and be secured by the Note and mortgage and that when the terms and provisions of the Note and Mortgage in any way conflict with the terms and provisions contained in this Extension Agreement, the terms and provisions herein contained shall prevail, and that except as modified by this Extension Agreement, the Note and Mortgage are hereby ratified and confirmed.
6. This Extension Agreement, and all of its terms and provisions heretofore and hereinafter set forth, shall bind and inure to the benefit of the parties hereto and their successors and assigns and may not be changed or terminated orally.

IN WITNESS WHEREOF, the parties have duly executed this agreement as of the day and year first above written.

Borrower:

Sullivan Builders, Inc.

By: *Bryan R. Sullivan*
Bryan R. Sullivan, Its President

Attest:

By: *Charles F. Moles*
Charles F. Moles, Its Secretary

Mortgagor:

Orchard Properties, Inc.

By: *Stephen P. Sullivan*
Stephen P. Sullivan, Its President

Attest:

By: *Bryan R. Sullivan*
Bryan R. Sullivan, Its Secretary

Lender and Mortgagee:

Stephen P. Sullivan
Stephen P. Sullivan

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State of Illinois)
County of Cook) ss.

I, R. Williams, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Bryan R. Sullivan, personally known to me to be the President of Sullivan Builders, Inc., a corporation, and Charles F. Moles, personally known to me to be the Secretary of said corporation, and 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 President and Secretary, 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 this 30th day of December, 2010.

R. Williams
Notary Public



State of Illinois)
County of Cook) ss.

I, R. Williams, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Stephen P. Sullivan, personally known to me to be the President of Orchard Properties, Inc., a corporation, and Bryan R. Sullivan, personally known to me to be the Secretary of said corporation, and 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 President and Secretary, 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 this 30th day of December, 2009.

R. Williams
Notary Public



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State of Illinois)
) ss.
County of Cook)

I, Randall C Romei, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Stephen P. Sullivan, 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 signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 30th day of December, 2009.

Randall C Romei
Notary Public



Prepared By
and Mail to:

Randall C. Romei
Ashcraft & Ashcraft, Ltd.
180 North Stetson Avenue, Suite 1940
Chicago, Illinois 60601

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SCHEDULE A

LEGAL DESCRIPTION

Lot 8 in Orchard Properties Subdivision Unit 2, Being a Resubdivision of Outlot C in Orchard Properties Subdivision Unit 1, Being a Subdivision of Part of the South ½ of the Southeast 1/4 of Section 34, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 04-34-413-126-0000

Property Address: 2357 Larkdale Drive, Glenview, Illinois 60025

Property of Cook County Clerk's Office