



Doc#: 1008908082 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 03/30/2010 02:43 PM Pg: 1 of 3

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Prepared by and Mail to:  
Commercial Loan Dept.  
Republic Bank of Chicago  
2221 Camden Court, Floor 1  
Oak Brook, IL 60523

R1201407

Doc#: Fee: \$10.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 03/30/2010 02:43 PM Pg: 0

**MODIFICATION AND EXTENSION AGREEMENT**

THIS AGREEMENT made as of this 16<sup>th</sup> day of March, 2010 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to National Bank of Commerce hereinafter called Bank, and PREMIER DEVELOPMENT OF ILLINOIS, LLC, the Owner of the property and/or the Obligor under the Note, and SEAN P. MCMILLEN, the Guarantor under the Note, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of \$1,280,000.00 dated February 16, 2006, secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document No's. 0606735425, 0606735426 and 0902633119 (modified), respectively, covering the real estate described below:

LOTS 2, 3, 5, 10, 12 & 14 IN LONGFELLOW SUBDIVISION, A SUBDIVISION IN PART OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIAL MERIDIAN, IN THE VILLAGE OF BERKELEY, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 0530117040.  
(LOTS 5 AND 12 HAVING SUBSEQUENTLY BEEN RELEASED)

Commonly known as: 5813 Elm Street (Longfellow Court), Berkeley, IL 60163  
PIN: 15-07-311-103-0000, 15-07-311-104-0000, 15-07-311-106-0000, 15-07-311-111-0000, 15-07-311-113-0000, 15-07-311-115-0000

FURTHER secured either in whole or in part by a Commercial Mortgage and Assignment of and Rents recorded as Document Nos. 0816433170 and 0816433171, respectively, covering the real estate described below:

ALL OF LOT 18 (EXCEPT THE WEST HALF) ALL OF LOT 19 AND ALL OF LOT 20 (EXCEPT THE EAST 50 FEET) IN BLOCK 2 IN WOLF ROAD HIGHLANDS, IN ROBERTSON AND YOUNG'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 5500 Hawthorne, Berkeley, IL 60163  
PIN: 15-07-215-020-0000, 15-07-215-021-0000, 15-07-215-066-0000

WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity thereof as otherwise set forth herein;

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Gene

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NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the amount of the principal indebtedness is NINE HUNDRED ONE THOUSAND FIVE HUNDRED FORTY NINE and 18/100 DOLLARS (\$901,549.18).
2. The amount of indebtedness available under the line of credit established under the Note is hereby decreased from \$1,280,000.00 to \$1,034,000.00.
3. The Note hereinbefore described shall be converted from a Revolving Line of Credit Note to a Non-Revolving Construction Line of Credit Note with a maturity of September 16, 2010.
4. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from February 16, 2010 to September 16, 2010.
5. This agreement is subject to Second Party paying Bank the March interest payment in the amount of \$3,856.64, a search fee of \$21.00, and a documentation fee of \$250.00.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the mortgage.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses, which it now has or may have or assert. Furthermore, in order to induce Bank to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Bank of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Bank including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

**BANK:**  
REPUBLIC BANK OF CHICAGO, an  
Illinois banking corporation

BY: 

Alex E. Ward, Assistant Vice President

**SECOND PARTY:**  
Premier Development of Illinois, LLC

BY: 

Sean P. McMillen, Manager

**CONSENTED TO BY GUARANTOR ON FOLLOWING PAGE**

