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Prepared By:
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Chicago, Illinois 60602



Doc#: 1010422112 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/14/2010 03:42 PM Pg: 1 of 6

MAIL TO:
THE FIRST COMMERCIAL BANK
6925 N. Clark Street
Chicago, IL 60626

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT made as of this 3rd day of January, 2010, by and between FAZAN DEVELOPMENT, L.L.C., an Illinois limited liability company, (hereinafter called the "Borrower") CHICAGO TITLE LAND TRUST COMPANY, as Trustee under Trust Agreement dated February 15, 2009 and known as Trust No. 8003452502 (hereinafter called the "Trustee") and THE FIRST COMMERCIAL BANK, an Illinois banking corporation, with an office at 6945 N. Clark Street, Chicago, Illinois 60626 (hereinafter called the "Lender").

WITNESSETH:

This Agreement is based upon the following recitals:

Ticor Title Insurance

A. On January 3, 2008, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of ONE MILLION EIGHT HUNDRED FIFTY THOUSAND AND NO/100THS DOLLARS (\$1,850,000.00) (hereinafter called the "Note"), in accordance with a Non-Revolving Line of Credit Loan Agreement dated January 3, 2008 executed by Borrower and Lender (the "Loan Agreement").

B. ANTHONY KAPLUNOV and LADA KAPLUNOV, Husband and Wife, and FELIX BOLOTIN and RACHEL BOLOTIN, Husband and Wife, (hereinafter collectively called "Mortgagor") secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage") dated January 3, 2008, covering certain improved real property in the County of Cook, State of Illinois, which mortgage was recorded as Document No. 0800850019, with the Recorder of Deeds of Cook County, Illinois, covering the property situated and being in the County of Cook, State of Illinois (hereinafter called the "Mortgaged Premises") and legally described as follows:

LOT 21 IN HULBERT FULLERTON AVENUE HIGHLANDS SUBDIVISION NO. 3, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

BOX 15

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PIN: 13-28-420-039-0000

Common Address: 2502-10 N. LeClaire, Chicago, Illinois

C. Mortgage conveyed fee simple title to the Mortgaged Premises to Trustee as evidenced by a Deed in Trust recorded as Document No. 0906233107.

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

D. Borrower and Lender have agreed to an additional advance of \$70,000.00, increasing the aggregate note amount to \$1,920,000.00, to renew the Note for an additional year and to make certain 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 as follows:

1. Lender shall advance an additional sum of \$70,000.00 and renew the Note for an additional year and make other changes to the Note as evidenced by a Promissory Note dated January 3, 2010 in the note amount of \$1,920,000.00 (the "Renewal Note").
2. The Renewal Note shall be secured by the Mortgage.
3. The additional advance shall be used to pay past due real estate taxes and fund a real estate tax escrow established pursuant to a Real Estate Tax Escrow Agreement dated January 3, 2010 and executed by Borrower and Lender.
5. Borrower will reimburse Lender its attorney's fees of \$350.00 and any recording or title fees in connection with this loan modification.
6. All other terms of the Loan Agreement and Mortgage shall remain in full force and effect.

In consideration of the renewal and modification of the terms of the Note, and the other loan documents identified above by Lender, as hereinabove set forth, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Renewal Note as modified herein and secured by the Mortgage, 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 second and subsisting lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the Loan Agreement and other loan documents as modified 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

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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 Mortgage and other instruments and documents executed in connection with the subject loan, 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.


This Modification Agreement is executed by Chicago Title Land Trust Company, as Trustee under its Trust Agreement dated February 15, 2009 and known as Trust No. 8002352502 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this agreement); and no personal liability shall exist or be asserted or enforceable against the said Trustee generally or in any capacity other than as Trustee as aforesaid, because or in respect of this agreement, and its liability as such Trustee shall be limited to and enforceable only out of the property described in Mortgage, by enforcement of the lien thereof, and no duty shall rest upon said Trustee to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

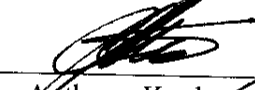
IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.


THE FIRST COMMERCIAL BANK, Lender:

By: 
Its Senior Vice President

FAZAN DEVELOPMENT, L.L.C., an Illinois limited liability company

By: 
Felix Bolotin, Member

By: 
Anthony Kaplunov, Member

By: 
Zinovy Dralyuk, Member

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It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

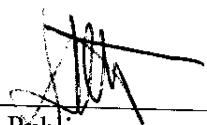
Property Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that on this day personally appeared before me, William Chirkos, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the Senior V. President of THE FIRST COMMERCIAL BANK and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of March, 2010.



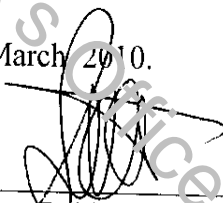
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that Felix Bolotin, Anthony Kaplunov and Zinevy Dralyuk, known to me to be the same persons whose names are subscribed to the foregoing instrument as the Members of FAZAN DEVELOPMENT, L.L.C., an Illinois limited liability company, 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 limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of March 2010.



Notary Public

