



CTIC-HE

Doc#: 1013108056 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/11/2010 07:30 AM Pg: 1 of 4

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



Doc#: Fee: \$4.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: Pg: 0

R 201841

**MODIFICATION AND EXTENSION AGREEMENT**

THIS AGREEMENT made as of this 14<sup>th</sup> day of April, 2010 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, successor in interest to National Bank of Commerce hereinafter called Bank, and STEWARDSHIP HOLDINGS LLC, the Owner of the property and/or the Obligor under the Note, and Al Giudice and Rene Garcia, the Guarantors under the Note, hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of a certain Note in the amount of \$240,000.00 dated December 20, 2004, together with all renewals, extensions, modifications, refinancings, consolidations and substitutions thereof secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 0508026085, 0508026086 and 0902145067 respectively, covering the real estate described below:

LOTS 22 AND 23 IN BLOCK 1 IN MIDLAND DEVELOPMENT COMPANY'S NORTHLAKE VILLAGE UNIT NO. 3, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, RECORDED AS DOCUMENT NO. 12378621 IN COOK COUNTY, ILLINOIS.

Commonly known as: 52 East North Avenue, Northlake, IL 60164  
PIN: 12-32-326-043-0000 and 12-32-326-042-0000

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

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 Two Hundred Four Thousand One Hundred Seventy Six and 20/100 Dollars (\$204,176.20).
2. The rate of interest charge under the Note is hereby modified by changing the existing fixed rate of interest of 8.0% to the variable Base Lending Rate plus 1% with a floor of 5.00%, effective March 20, 2010. "Base Lending Rate" means the rate of interest declared from time to time by the Bank as its base lending rate, which is not necessarily the lowest rate offered from time to time by the Bank to any of its customers, and said rate shall fluctuate from time to time when and as Bank announces a change in its Base Lending Rate without notice to anyone.

4  
Extra

# UNOFFICIAL COPY

3. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from March 20, 2010 to March 20, 2011.
4. **Cross-Collateralization:** In addition to the Note, the Mortgage shall secure all obligations, debts and liabilities, plus interest thereon, of Second Party, or any one or more of them, to Lender as well as all claims by Lender against Second Party or any one or more of them, to Lender whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Second Party may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable (the "Other Indebtedness").
5. **Cross Default:** If Second Party is in default under the Other Indebtedness or under any document, instrument or agreement securing the same, it shall be deemed a default under the Note and Mortgage. If Second Party shall be in default under the Note, Mortgage or any document, instrument or agreement securing the same, it shall be deemed a default under the Other indebtedness and under any mortgage, document, instrument or agreement securing the same.
6. This agreement is subject to Second Party paying Bank a documentation fee of \$250.00, interest due in the amount of \$1,270.43 for the month of March, escrow payment in the amount of \$1,583.00 for the month of March, and a search fee in the amount of \$63.00.

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.

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Bank thereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Bank's other rights hereunder or under the Guaranty.

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.

# UNOFFICIAL COPY

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

**BANK:**  
REPUBLIC BANK OF CHICAGO, an  
Illinois banking corp.

**SECOND PARTY:**  
Stewardship Holdings LLC

BY: Gordon V. Carlson  
Gordon V. Carlson,  
Vice President

BY: [Signature]  
Al Giudice, Member

BY: [Signature]  
Rene Garcia, Member

Property of Cook County Clerk's Office

**CONSENTED TO BY GUARANTORS:**

[Signature]  
Al Giudice, Individually

[Signature]  
Rene Garcia, Individually

STATE OF ILLINOIS            ]  
  ] ss  
COUNTY OF COOK            ]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that GORDON V. CARLSON 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 acknowledged that he signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28<sup>th</sup> day of April, 2010.



[Signature]  
Notary Public

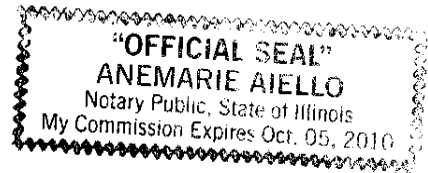
UNOFFICIAL COPY

STATE OF ILLINOIS }  
COUNTY OF COOK } ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that AL GIUDICE, 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 acknowledged that he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of April, 10.

Anemarie Aiello  
Notary Public



STATE OF ILLINOIS }  
COUNTY OF COOK } ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that RENE GARCIA, 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 acknowledged that he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of April, 10.

Anemarie Aiello  
Notary Public

