

# UNOFFICIAL COPY

This instrument was prepared  
by and, after recording,  
return to:

Robert N. Sodikoff  
Aronberg Goldgehn Davis &  
Garmisa  
330 North Wabash - Suite 1700  
Chicago, Illinois 60611

Location:  
Property commonly known as  
1884 Old Willow Road  
Northfield, Illinois 60093

P.I.N.: 04-24-210-012-0000



Doc#: 1014616024 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/26/2010 11:14 AM Pg: 1 of 4

Space above this line for Recorder's use only

## **FIRST AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT**

**THIS FIRST AMENDMENT TO CONSTRUCTION MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT ("Amendment")** is made effective as of the 5<sup>th</sup> day of May, 2010 (the "Effective Date") by and between **ISABELLA NORTHFIELD, LLC**, an Illinois limited liability company having an address at 77 West Washington, Suite 1005, Chicago, Illinois 60602 ("Mortgagor"), and **MIDWEST BANK AND TRUST COMPANY**, an Illinois banking corporation, with offices at 500 West Chestnut Avenue, Hinsdale, Illinois 60521 ("Mortgagee");

### **RECITALS:**

A. Mortgagor is indebted to Mortgagee as evidenced by a certain Construction Note dated May 15, 2008, as amended or modified from time to time ("Note") in the original principal amount of **THREE MILLION NINE HUNDRED SEVENTY FOUR THOUSAND AND 00/100 DOLLARS (\$3,974,000.00)** made by Mortgagor to Mortgagee.

B. The Note is secured by, among other things, the following documents, each of which is dated May 15, 2008 (which together with the Loan Agreement and the Note are sometimes collectively referred to as the "Loan Documents"): (i) Construction Mortgage, Security Agreement and Fixture Financing Statement from Mortgagor to Mortgagee on the Property commonly known as 1884 Old Willow Road, Northfield, Illinois 60093 (the "Property") and described on Exhibit A attached hereto and incorporated herein by reference, from Mortgagor to Mortgagee, recorded with the Recorder of Deeds of Cook County, Illinois (the "Recorder") on May 16, 2008 as Document No. 0813734055, as amended or modified from time to time (the "Mortgage"); and (ii) Assignment of Leases and Rents on the Property described on Exhibit A attached hereto and incorporated herein by reference, from Mortgagor, as

# UNOFFICIAL COPY

assignor, to Mortgagee, as assignee, recorded with the Recorder on May 16, 2008 as Document No. 0813734056 (the "Assignment")

E. Mortgagor and Mortgagee wish to amend the Mortgage and the Assignment as hereinafter set forth.

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee agree as follows:

1. The Recitals set forth above are hereby incorporated herein and made a part hereof by reference thereto.

2. As of the Effective Date hereof, the Mortgage is hereby amended to evidence an extension of the Maturity Date of the Loan and the Note to May 5, 2012. The Interest Rate applicable to the Note shall be the greater from time to time of (i) six percent (6%) per annum and (ii) the floating per annum rate of interest equal to the Base Rate (as defined in the Note) plus 50 basis points during the period from May 5, 2010 to May 4, 2011 and shall be the greater from time to time of (i) six and one-quarter percent (6.25%) per annum and (ii) the floating per annum rate of interest equal to the Base Rate plus 50 basis points during the period from May 5, 2011 to the Maturity Date.

3. This Amendment shall be governed by and construed in accordance with the laws of the State of Illinois. Except as expressly amended hereby, the terms of the Mortgage and of the Assignment, as previously amended or modified, are and shall remain unmodified and in full force and effect.

4. Mortgagor acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Amendment.

5. This Amendment shall be effective as of the date first above written upon execution by the parties hereto. The date or dates of the acknowledgements indicate the date(s) of execution of this Amendment but execution is as of the above date, and for purposes of identification and reference the date of this Amendment is the above date.

*[Signature page follows.]*

# UNOFFICIAL COPY

**IN WITNESS WHEREOF**, Mortgagor has caused this First Amendment to Construction Mortgage, Security Agreement and Fixture Financing Statement to be executed as of the day and year first above written.

**MORTGAGOR:**

ISABELLA NORTHFIELD, LLC  
an Illinois limited liability company

By: Robert Wolkoff  
Robert Wolkoff, Manager

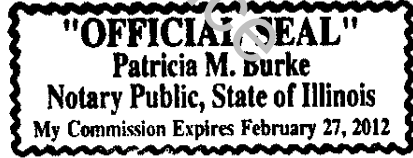
Property of Cook County Clerk's Office

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 George Robert Wolkoff, the Manager of ISABELLA NORTHFIELD, LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14<sup>th</sup> day of May, 2010.

Patricia M. Burke  
Notary Public



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

LOT 4 IN WILLOW TERRACE, A SUBDIVISION OF PART OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1884 OLD WILLOW ROAD, NORTHFIELD, ILLINOIS 60093

PERMANENT INDEX NO.: 04-24-215-012-0000