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Doc#: 1020233054 Fee: \$46.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds
Date: 07/21/2010 10:29 AM Pg: 1 of 6

Prepared By: ALLEN C. WESOLOWSKI MARTIN & KARCAZES, LTD. 161 N. Clark - #550 Chicago, Illinois 60601

Mail to: EDENS BANK 3245 W. Lake Avenue Wilmette, Illinois 60091

MODIFICATION AGREEMENT

THIS MODIFIC ATION AGREEMENT made as of this 30th day of April, 2005, by and between CHALLINOR WOOD PRODUCTS, INC., an Illinois corporation (hereinafter called "Borrower"), ALICE B. CHALLINOR, AS TRUSTEE OF THE ALICE B. CHALLINOR TRUST DATED MARCH 29, 2000 AND AS SUCCESSOR TRUSTEE OF THE PETER C. CHALLINOR TRUST DATED MARCH 29, 2000 (hereinafter called "Mortgagor") and EDENS BANK, an Illinois banking corporation, with an office at 3245 W. Lake Avenue, Wilmette, Illinois 60091 (hereinafter called "Lender").

#### WITMESSETH:

This Agreement is based upon the following recitals:

- A. On October 9, 2001, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of SEVEN HUNDRED FIFTY THOUSAND (\$750,000.00) DOLLARS (hereinafter called "Note"), pursuant to a Pevolving Line of Credit Loan Agreement of even date between Borrower and Lender (collectively, the "Loan Agreement").
- B. PETER C. CHALLINOR, AS TRUSTEE OF THE PETER C. CHALLINOR TRUST DATED MARCH 29, 2000 and ALICE B. CHALLINOR, AS TRUSTEE OF THE ALICE B. CHALLINOR TRUST DATED MARCH 29, 2000 secured the obligations under the Note by granting to Lender a certain Mortgage (hereinafter called the "Mortgage") and an Assignment of Rents, dated October 9, 2001, covering certain improved real property at 328 Linden, Wilmette, IL, County of Cook, State of Illinois, which Mortgage and Assignment of Rents were recorded as Document Nos. 0010960812 and 0010960813, respectively with the Recorder of Deeds of Cook County, Illinois, covering the property described below (hereinafter called the "Mortgaged Premises"):

LOT 19 IN BLOCK 14 IN LAKE SHORE ADDITION TO WILMETTE, BEING A SUBDIVISION OF THE SOUTHEASTERLY 160 ACRES OF THE NORTH SECTION OF QUILMETTE RESERVATION.

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PIN: 05-35-111-012-0000

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### CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 007951623 SK STREET ADDRESS: 328 LINDEN AVENUE

CITY: WILMETTE COUNTY: COOK

TAX NUMBER: 05-35-111-012-0000

#### LEGAL DESCRIPTION:

LOT 19 IN BLOCK 14 IN LAKE SHORE ADDITION TO WILMETTE, BEING A SUBDIVISION OF THE SOUTHEASTERY 60 ACRES OF THE NORTH SECTION OF QUILMETTE RESERVATION, IN TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTROL OF COUNTY COUNT

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- C. On March 22, 2002, for full value received, Borrower executed and delivered to Lender a Promissory Note in the principal amount of TWO HUNDRED FIFTY THOUSAND (\$250,000.00) DOLLARS (hereinafter called "Junior Note"), pursuant to a Revolving Line of Credit Loan Agreement of even date between Borrower and Lender (collectively, the "Junior Loan Agreement").
- D. Borrower and Lender further agreed to an additional advance of \$300,000.00 and to renew the Consolidated Note for an additional year as evidenced by a Modification Agreement recorded as Document No. 0324042422 with the Cook County Recorder of Deeds and a Renewal Note dated April 30, 2003 in the amount of \$1,500,000.00.
- E. The Renewal Note dated April 30, 2003 was renewed by a Renewal Note dated April 30, 2004 for an additional year's term.
- F. Borrower and lender have agreed to an additional advance of \$150,000.00 and to renew the Renewal Note oated April 30, 2004 for an additional year.
- G. The principal balance of the Renewal Note dated April 30, 2004, as of April 30, 2005, is \$1,182,725.00.
- H. Borrower and Mortgagor represent to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Modification Agreement and subordinate its lien to the lien of the Mortgage, as herein modified, which Consent and Subordination is attached hereto as Exhibit "A"), and that the lien of the Mortgage, as herein modified, is a valid, first and subsisting lien of said Mortgage Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto do hereby mutually agree that the Mortgage and Assignment of Rents are modified as follows:

- 1. Lender shall advance an additional sum of \$150,000 and renew the Renewal Note dated April 30, 2004 for an additional year as evidenced by a Promissory Note in the amount of \$1,650,000.00 dated April 30, 2005 (the "Renewal Note"), pursuant to the teams and conditions of a Revolving Line of Credit Loan Agreement dated April 30, 2005 (hereinafter the "Renewal Loan Agreement").
- 2. Borrower shall reimburse Lender its attorneys' fees of \$550.00 and any expenses incurred in the recording of the Modification Agreement.
- 3. The Mortgage and Assignment of Rents shall secure the Renewal Note.
- 4. All other terms and conditions of the Mortgage and Assignment of Rents shall remain in full force and effect.

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In consideration of the renewal of the Renewal Note dated April 30, 2004 and the increase of the line of credit to \$1,650,000.00, Borrower does hereby covenant and agree to pay the balance of the indebtedness evidenced by the Renewal Note, secured by the Mortgage and Assignment of Rents, as herein modified, and to perform the covenants contained in the aforementioned documents, and Borrower and Mortgagor represent 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, first and subsisting lien on the Mortgaged Premises.

Nothing herein contained shall in any manner whatsoever impair the validity of the Renewal Note and other loan documents as identified hereby, or the lien created thereby or any other documents executed by Borrower or Mortgagor 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 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 Note and other instruments and documents executed in connection with the subject loans, 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.

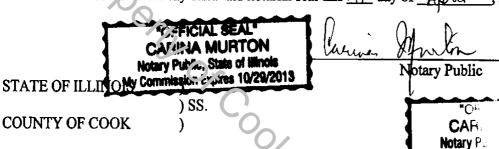
IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year fist above written.

Secretary	By:
Secretary	ALICE B. CHALLINOR, AS TRUSTEE OF THE ALICE B. CHALLINOR TRUST DATED MARCH 29, 2000 AND AS SUCCESSOR TRUSTEE OF THE PETER C. CHALLINOR TRUST DATED MARCH 29, 2000
Secretary	By: Its Connescial bar Officer
	Secretary

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COUNTY OF COOK	) 55.	
same persons whose names and of Challinor Wood Products, they signed and delivered the state of	otary Public in and for said county, in the aforesaid State, do not and Alice Challing, known to me subscribed to the foregoing instrument as the President and Inc., appeared before me this day in person and acknowl said instrument as their own free and voluntary act, and as the tion, for the uses and purposes therein set forth.	ne to be the d Secretary edged that
Given under m	ny hand and notarial seal this <u>29 day</u> of <u>April</u> , <del>200</del>	•



STATE OF ILLINOIS

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that ALICE B. CHALLINOR, known to me to be the same person whose name is subscribed to the foregoing instrument as Trustee of the Alice B. Chelinor Trust dated March 29, 2000 and as Successor Trustee of the Peter C. Challinor Trust dated March 29, 2000, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, as Trustee of the Alice B. Challinor Trust dated March 29, 2000 and as Successor Trustee of the Peter C. Challinor Trust dated March 29, 2000, with the authority to so act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this  $29\frac{\mu}{100}$  day of 1000, 2005.

Notary Public

My Commissio

"OFFICIAL SEAL"
CARINA MURTON
Notary Public, State of Illinois
My Commission Expires 10/29/2013

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COUNTY OF	соок	) SS. )			
	that on this	day personally app	peared before me,	ity, in the State aforesai Lason Mangawar ns whose names are sub	and
to the foregoin Secretary of El their free and uses and purpose	ig instrument a DENS BANK voluntary act a	and personally known and acknowledged th	to me to be the at they signed and d	ns whose names are sub President and Com lelivered the said instru- act of said corporation	mentas officer
	Given under r	my hand and notarial	seal this 29 day o	of April, 2005.	
			Carina	Month	·
		Orc	<u> </u>	Notary Public	<del></del>
	1 1	"OFFICIAL SEAL" CARINA MIJPTON tary Public, State of Blinch mmission Expires 10/2 and	2013	V	
			County	Cont's	
				Office	