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Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/29/2010 04:39 PM Pg: 1 of 10

This Document Prepared by and When  
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For Recorder's Use Only

## AMENDMENT TO MEMORANDUM OF MODIFICATION, FORBEARANCE, AND AMENDMENT TO LOAN INSTRUMENTS

THIS AMENDMENT TO MEMORANDUM OF MODIFICATION, FORBEARANCE  
AND AMENDMENT TO LOAN INSTRUMENTS is executed as of the 20<sup>th</sup> day of September, 2010, <sup>AP MK</sup>  
by and among CHESTNUT RIDGE FLEXSPACE, LLC, an Illinois limited liability company  
("Borrower"), MARY ALISON PONTARELLI, a/k/a ALISON PONTARELLI, not personally but  
as Independent Administrator of the Estate of DANIEL PONTARELLI, THOMAS PONTARELLI  
and JERRY CREEL (collectively, "Guarantors"), and ASSOCIATED BANK, NATIONAL  
ASSOCIATION, a national banking association, successor in interest to State Financial Bank, N.A.  
("Lender").

WHEREAS, on March 11, 2010, Borrower, Guarantors and Lender entered into a  
Memorandum of Modification, Forbearance And Amendment to Loan Instruments, whereby the  
construction loan ("Loan") made by Lender to Borrower, evidenced by the Promissory Note and  
Construction Mortgage dated June 29, 2005, and other documents evidencing and securing the Loan,  
was modified to provide for advances for past due interest and construction costs, modify the interest  
rate, and extend the Maturity Date of the Loan; and

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**WHEREAS**, Borrower, Guarantors and Lender have agreed to further modify and amend the Loan in order to limit the Guaranty of Thomas Pontarelli;

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. **Limit of Thomas Pontarelli Guaranty.** Effective as of the date of this Amendment Agreement, the Commercial Guaranty of Thomas Pontarelli dated June 29, 2005 will be limited to one-half (1/2) of the outstanding principal balance due under the Loan at any given time.

2. **Continuing Validity.** All of the pledges, assignments, transfers, conveyances, mortgages and grants of security interest in any property given to Lender by Borrower and Guarantors shall and do continue to constitute pledges, assignments, transfers, conveyances, mortgages and grants of security interests to secure the indebtedness due from Borrower to Lender. Borrower and Guarantors hereby reaffirm and incorporate herein all agreements, representations, warranties and acknowledgments contained in the documents evidencing and securing the Loan, including the Memorandum of Modification, Forbearance And Amendment to Loan Instruments, and Borrower and Guarantors agree that said agreements, representations, warranties and acknowledgments shall remain in full force and effect.

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed and acknowledged as of the date and year first above.

CHESTNUT RIDGE FLEXSPACE,  
LLC, an Illinois limited liability company

By: *Pontarelli*  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

*Alison Pontarelli*  
MARY ALISON PONTARELLI, a/k/a  
ALISON PONTARELLI, not personally,  
but as Independent Administrator of the  
Estate of DANIEL PONTARELLI

*Pontarelli*  
THOMAS PONTARELLI

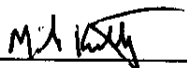
*Jerry Creel*  
JERRY CREEL

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IN WITNESS WHEREOF, Lender has executed and acknowledged the foregoing instrument as of the date and year first above written.

**ASSOCIATED BANK, NATIONAL  
ASSOCIATION**, a national banking  
association

By:   
Mike Kenworthy  
Vice President, Credit Administration  
ASSOCIATED BANK, NATIONAL  
ASSOCIATION

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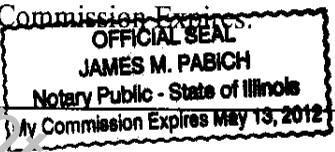
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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF Cook     )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO  
HEREBY CERTIFY that THOMAS PONTARELLI, known to me to be the  
MANAGING MEMBER of CHESTNUT RIDGE FLEXPSPACE, LLC, an Illinois limited  
liability company, and the same person whose name is subscribed to the foregoing instrument as  
such \_\_\_\_\_, appeared before me this day in person and acknowledged  
to me that he signed and delivered the foregoing 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 20 day of September, 2010.

James M. Pabich  
NOTARY PUBLIC



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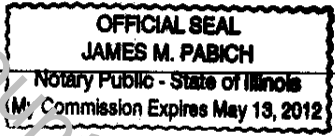
STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF Cook     )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that **MARY ALISON PONTARELLI, a/k/a ALISON PONTARELLI, not personally, but as Independent Administrator of the Estate of DANIEL PONTARELLI**, 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 to me that she signed and delivered the foregoing instrument as her own free and voluntary act for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal this 20 day of September, 2010.

*James M. Pabich*  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:



# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that **THOMAS PONTARELLI**, 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 to me that he signed and delivered the foregoing instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30 day of SEPTEMBER, 2010.

*James M. Pabich*  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:  
**OFFICIAL SEAL**  
**JAMES M. PABICH**  
Notary Public - State of Illinois  
My Commission Expires May 13, 2012

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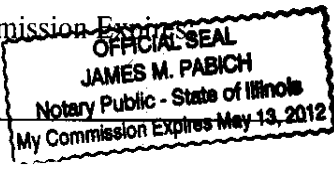
STATE OF ILLINOIS )  
COUNTY OF Cook ) SS  
 )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that **JERRY CREEL**, 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 to me that he signed and delivered the foregoing instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20 day of September, 2010.

James M. Pabich  
NOTARY PUBLIC

My Commission Expires



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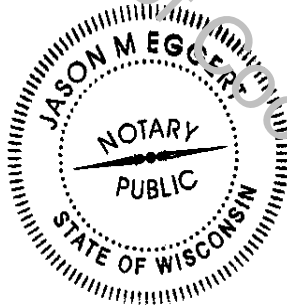


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STATE OF WISCONSIN            )  
  ) SS  
COUNTY OF MILWAUKEE        )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that MIKE KENWORTHY, known to me to be the Vice President of Credit Administration of ASSOCIATED BANK, NATIONAL ASSOCIATION, a national banking association, appeared before me this day in person and acknowledged to me that he signed and delivered the foregoing instrument as his own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22 day of September, 2010.



Jason M. Egger  
NOTARY PUBLIC

My Commission Expires:

3/27/2011

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## EXHIBIT A

### LEGAL DESCRIPTION

PARCEL 1:

LOT 1 IN CREELS RESUBDIVISION UNIT 1 OF PART OF LOT 6 IN RUGEN'S SUBDIVISION IN SECTIONS 26, 27, 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 IN CREELS RESUBDIVISION UNIT 2 OF PART OF LOT 6 IN RUGEN'S SUBDIVISION IN SECTIONS 26, 27, 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 2055-2115 Chestnut Avenue  
Glenview, Illinois 60025

PIN Nos.: 04-27-401-008-0000  
04-27-401-009-0000