A 00 18943/12/

UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY:

Foster Bank 5225 N. Kedzie Avenue Chicago, IL 60625 Doc#: 1030510058 Fee: \$50.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 11/01/2010 12:11 PM Pg: 1 of 8

AFTER RECORDING MAIL TO:

FOSTER BANK / SAMANTHA LIM LOAN DEPARTMENT 5225 N. KEDZIE AVENUE CHICAGO, ILLINOIS 60625

Loan#1002620-3

MORTGAGE EXTENSION/MODIFICATION AGREEMENT

This Indenture, made this 22nd day of October 2010, by and between FOSTIG BANK, an Illinois Banking Corporation, 5225 North Kedzie Avenue, Cricago, Illinois 60625, the owner of the mortgage hereinafter described, HOLLY CREST, LLC, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),

WITNESSETH:

1. The parties hereby agree to modify the amount of the Note and extend the time of payment of the indebtedness evidenced by the principal promissory note of notes of HOLLY CREST, LLC, secured by a mortgage dated April 7, 2008 and recorded April 8, 2008, 2008, as document number 0809931108 in the office of the Recorder of Cook County, Illinois, conveying to FOSTER BANK, an Illinois banking corporation certain real estate in Cook County, Illinois described as follows:

"SEE ATTCHED EXHIBIT A"

COMMONLY KNOWN AS: 10014-10018 Holly Lane, Units 1W, 2W, CW, 1N, 2N, 2S, GN, and GS, Des Plaines, Illinois

PERMANENT INDEX NO.: 09-09-403-068-1687; 09-09-403-068-1688; 09-09-403-068-1689; 09-09-403-068-1036; 09-09-403-068-1306

UNOFFICIAL COPY

- 2. The amount remaining unpaid on the indebtedness is SIX HUNDRED SEVENTY FOUR THOUSAND FIVE HUNDRED FIFTY NINE AND 96/100 UNITED STATES DOLLARS (\$674,559.96).
- 3. Said indebtedness of \$674,559.96 shall be paid on or before May, 1 2013 as provided in the Promissory note or notes, copies of which is attached hereto as Exhibit B.
- 4. Interest payments only

Effective Period: October 1, 2010 through September 1, 2011 Regular scheduled monthly payment will resume on October 1, 2011.

- 5. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as provided in the promissory note or notes, or if default in the performance of any other covenant of the Owner shall continue after written notice thereof, the entire principal sum secured by said mortgage, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become due and payable, in the same manner as if said extension had not been granted.
- This Extension Agreement is suprlementary to said mortgage. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and offect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of

1030510058 Page: 3 of 8

UNOFFICIAL CC

two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Holly Crest, LLC, an Illinois limited liability company

ITS: SOLE MEMBER AND MANAGER

Address for notices:

3931 Wesc Chase Avenue -10/4'S OFFICE Lincolnwood Illinois

STATE OF ILLINOIS

1030510058 Page: 4 of 8

UNOFFICIAL COPY

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and the State aforesaid, DO HEREBY CERTIFY that, JINKYU PAK, personally known to me to be the sole Manager(s) of HOLLY CREST, LLC, an Illinois limited liability company, and personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Manager(s), (s)he(they) singed and delivered the said instrument, pursuant to authority given by the Operating Agreement of said limited liability company, is his(her)(their) free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial, seal this $2b^{HJ}$ day of October, 2010.

SEAL OFFICIAL SEAL AMY CHANG

Notary Public - State of Illinois
My Commission Expires Dec 21, 2011

Notary Public

My Clort's Office

My Commission Expires:

441 /2011

1030510058 Page: 5 of 8

UNOFFICIAL COPY

EXHIBIT A

PARCEL 1:

UNIT NO. 10014-1W, 10014-2W, AND 10014-GW, IN HOLLY LANE CONDOMINIUMS, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

UNIT 10014, IN HERITAGE POINTE CONDOMINIUM, AS DELINEATED AND DEFINED ON THE PLAT OF A PARCEL OF REAL ESTATE FALLING IN: PART OF THE EAST HALF OF THE NORTHEAST QUARTER AND PART OF THE EAT HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVLY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED MAP CF 2, 2001 AS DOCUMENT NO. 0010170969 AND CERTIFICATE OF CORRECTION RECORDED MARCH 20, 2001 AS DOCUMENT NUMBER 0010220432, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS,

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED MARCH 25, 2005, AS DOCUMENT NO. 0508419058, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COCK COUNTY, ILLINOIS.

PARCEL 2:

UNIT NO. 10016-1N, 10016-2N, 10016-2S AND 10016-3N IN HOLLY LANE CONDOMINIUMS, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

UNIT 10016, IN HERITAGE POINTE CONDOMINIUM, AS DELINEATED AND DEFINED ON THE PLAT OF A PARCEL OF REAL ESTATE FALLING IN: PART OF THE EAST HALF OF THE NORTHEAST QUARTER AND PART OF THE EAT HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRANCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION GF CONDOMINIUM RECORDED MARCH 2, 2001 AS DOCUMENT NO. 0010170969 AND CERTIFICATE OF CORRECTION RECORDED MARCH 20, 2001 AS DOCUMENT NUMBER 0010220432, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON FLEMENTS,

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED MARCH 25, 2005, AS DOCUMENT NO. 0508419635, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

UNIT NO. 10018-GS, IN HOLLY LANE CONDOMINIUMS, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

UNIT 10018, IN HERITAGE POINTE CONDOMINIUM, AS DELINEATED AND DEFINED ON THE PLAT OF A PARCEL OF REAL ESTATE FALLING IN: PART OF THE EAST HALF OF THE

1030510058 Page: 6 of 8

UNOFFICIAL COPY

NORTHEAST QUARTER AND PART OF THE EAT HALF OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 2, 2001 AS DOCUMENT NO. 0010170969 AND CERTIFICATE OF CORRECTION RECORDED MARCH 20, 2001 AS DOCUMENT NUMBER 0010220432, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS,

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED MARCH 25, 2005, AS DOCUMENT NO. 0508419058, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY I NOWN AS:

PERMANENT INDEX NO

10014-10018 HOLLY LANE, UNITS 1W, 2W, GW, 1N, 2N, 2S, GN, AND GS, DESPLAINES, ILLINOIS

09-09-403-068-1687; 09-09-403-068-1688; 09-09-403-068-1689; 09-09-403-068-1036; AND 09-09-403-068-1306

1030510058 Page: 7 of 8

UNOFFICE

1002620-3

AMENDMENT/EXTENSION TO COMMERCIAL MORTGAGE BALLOON NOTE

(1) Date of Note:

April 7, 2008

Amount of Note:

\$690,000.00

Interest Rate:

6.875% Fixed

Monthly Payment:

\$4,821.89

Matarity Date:

May 1, 2013

(2) Date of Amendment:

October 1, 2009

New payment:

Interest only payment

New Interest Rate:

4.0% Fixed

Effective Period:

October 1, 2009 to September 1, 2010

Borrower/Mortgagor:

HOLLY CYEST, LLC, an Illinois limited liability company

Lender/Mortgagee:

Foster Bank, an Illinois Banking Corporation

In consideration of Ten Dollars and other good valuebic consideration, the receipt and sufficiency of which is hereby acknowledged by all parties, the Borrower and Lender do hereby agree to amend the above identified Note as follows: 750 PRICE

Current Balance:

\$674,559.96

Monthly Payment:

Interest only payment

Effective Period:

October 1, 2010 through September 1, 2011

Regular scheduled monthly payments will resume on

October 1, 2011

All other terms and conditions of the Note shall remain the same.

1030510058 Page: 8 of 8

UNOFFICIAL COPY

1002620-3

Dated this 22nd day of October, 2010

	Lender/Mortgagee:
	FOSTER BANK, an Illinois banking corporation
900	BY: Dong Hoon Kim
T	TITLE: Loan Officer
DOOP COOP	
	Borrower(s): Holly Crest, LLC, an Illinois limited liability company
	BY:
	ITS: SOLE MEMBER AND MANAGER
	C