

# UNOFFICIAL COPY

This Document was prepared  
by and should be returned to:  
First Eagle Bank  
1040 E. Lake St.  
Hanover Park, IL. 60133



Doc#: 1100422045 Fee: \$48.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/04/2011 10:24 AM Pg: 1 of 6



## FIRST AMENDMENT TO LOAN DOCUMENTS

This First Amendment to Loan Documents ("First Amendment") is dated as of the 10<sup>th</sup> day of December, 2010 and made by and among Christopher Basten and Mary Lou Basten (collectively referred to herein as "Borrower") and First Eagle Bank ("Lender").

A. On May 3, 2008 Lender made a home equity line of credit loan (the "Loan") to Borrower in the amount of Fifty Nine Thousand Five Hundred and 00/100 Dollars (\$59,500.00). The Loan is evidenced by the Ten Year Eagle Equity Agreement executed by Borrower in favor of Lender dated May 3, 2008 in the principal amount of \$59,500.00 ("Agreement").

B. The Loan is secured by a mortgage ("Mortgage") dated May 3, 2008 executed by Borrower in favor of Lender and recorded with the Recorder of Deeds of Cook County as Document No. 0814010013 and which created a second lien on the property ("Property") known as 1110 Briarwood Lane, Northbrook, IL 60062 which is legally described on Exhibit "A" attached hereto and made a part hereof and any and all other documents executed pursuant to or in connection with the Loan by Borrower, as amended, modified, assumed or replaced from time to time (hereinafter collectively referred to as the "Loan Documents").

C. Borrower and Lender have agreed that the amount of the Loan be reduced from \$59,500.00 to \$27,657.77 subject to the following covenants, agreements, representations and warranties.

**NOW THEREFORE**, for and in consideration of the covenants, agreements, representations and warranties set forth herein, the parties hereto agree as follows:

Prepared By: NPV

Officer Review [Signature]

Initial Review [Signature] Date \_\_\_\_\_

Final Review [Signature] Date \_\_\_\_\_

Loan No. 7603169

S Yes  
P 6  
S NO  
M Yes  
SC Yes  
E NO  
INT NO

6ps

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1. **Recitals.** The recitals set forth above shall be incorporated herein, as if set forth in their entirety.
2. **Amount of Loan.** Effective as of the date hereof, the amount of the Loan is hereby reduced from Fifty Nine Thousand Five Hundred and 00/100 Dollars (\$59,500.00) to Twenty Seven Thousand Six Hundred Fifty Seven and 77/100 Dollars (\$27,657.77).
3. **Modification of Documents.** The Agreement, Mortgage, and other Loan Documents shall be deemed to be modified to reflect the amendments set forth herein.
4. **Restatement of Representations.** Borrower hereby restates and reaffirms each and every representation, warranty, covenant and agreement made by them in the Agreement, Mortgage, and other Loan Documents.
5. **Defined Terms.** All capitalized terms which are not defined herein shall have the definitions ascribed to them in the Agreement, Mortgage, and other Loan Documents.
6. **Documents Unmodified.** Except as modified hereby, the Agreement, Mortgage, and other Loan Documents shall remain unmodified and in full force and effect. Borrower ratifies and confirms their obligations and liabilities under the Agreement, Mortgage, and other Loan Documents. They acknowledge no defenses, claims, or setoffs against the enforcement by Lender.
7. **Fee.** In consideration of Lender's agreement to amend the Loan, as aforesaid, Borrower has agreed and shall pay Lender upon execution hereof, a fee in the amount of One and 00/100 Dollar (\$1.00).
8. **Other Modifications.** Anything contained in the Mortgage to the contrary notwithstanding, the Mortgage also secures all loans, advances, debts, liabilities, obligations, covenants and duties owing to the Lender by the Borrower and/or any Related Party (as hereinafter defined), whether now existing, or hereafter created or arising, including, without limitation: (i) the Note, (ii) the Indebtedness, and (iii) any and all other loans, advances, overdrafts, indebtedness, liabilities and obligations now or hereafter owed by Borrower or any Related Party to Lender, of every kind and nature, howsoever created, arising or evidenced, and howsoever owned, held or acquired, whether now due or to become due, whether direct or indirect, or absolute or contingent, whether several, joint or joint and several, whether liquidated or unliquidated, whether legal or equitable, whether disputed or undisputed, whether secured or unsecured, or whether arising under the Mortgage or any other document or instrument. For purposes of this paragraph, "Related Party" shall mean (i) Grantor, (ii) each beneficiary of Grantor, if Grantor is a land trust, (iii) the maker of the Note, if other than Grantor, and if more than one maker, each co-borrower of the Note other than Grantor, and (iv) each guarantor of the Note.

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A sale or transfer referred to in the Mortgage shall also mean and include the granting of any mortgage, deed of trust or other encumbrance of any kind on all or any portion of the Real Property, whether or not it is junior to the lien of this Mortgage.

Any forbearance by Lender in exercising any right or remedy under the Agreement, Mortgage, or any of the other Loan Documents or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of that or any other right or remedy. The acceptance by Lender of any payment after the due date of such payment, or in an amount which is less than the required payment, shall not be a waiver of Lender's right to require prompt payment when due of all other payments or to exercise any right or remedy with respect to any failure to make prompt payment. Enforcement by Lender of any of its rights or remedies under any of the Loan Documents with respect to Borrower's obligations under the Note shall not constitute an election by Lender of remedies so as to preclude the exercise of any other right or remedy available to Lender.

At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$970,000.00.

**Grant of Security Interest.** To secure all obligations of Borrower, Borrower hereby pledges and grants to Lender a lien upon and security interest in (and may, without demand or notice of any kind, when any amount shall be due and payable by the undersigned hereunder, appropriate and apply toward the payment of such amount, in such order of application as Lender may elect) any and all balances, credits, deposits, accounts or monies of or in the name of Borrower now or hereinafter in the possession of Lender and any and all property of every kind or description of or in the name of Borrower or Guarantor now or hereafter, for any reason or purpose whatsoever, in the possession or control of, or in transit to, Lender or any agent or bailee for Lender. Lender shall have the rights and remedies of a secured party under the Uniform Commercial Code of the State of Illinois in respect to such property, including, without limitation, the right to sell or otherwise dispose of any or all of such property

This First Amendment shall extend to and be binding upon each Borrower and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

This First Amendment shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

This First Amendment constitutes the entire agreement between the parties with respect to the aforesaid Amendment and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

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**IN WITNESS WHEREOF**, this First Amendment was executed by the undersigned as of the date and year first set forth above.

**BORROWER:**

*Christopher Basten*  
Christopher Basten

*Mary Lou Basten*  
Mary Lou Basten

**LENDER:**

First Eagle Bank

*Rose Wageman*  
By: Rose Wageman, Executive Vice President

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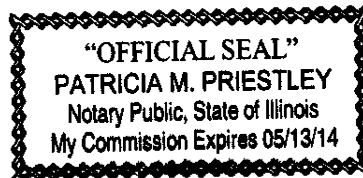
## BORROWER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF Will County

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Christopher Basten and Mary Lou Basten, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 20 day of December, 2010.

  
Notary Public



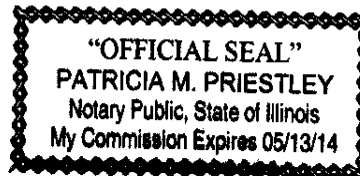
## LENDER'S ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF Will County

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Rose Wageman, Executive Vice President of FIRST EAGLE BANK, appeared before me this day in person and acknowledged that she signed, sealed and delivered said instrument as her free and voluntary act and deed as well as that of the Bank she represents, for the uses and purposes therein set forth.

Given under my hand and Official Seal this 20 day of December, 2010.

  
Notary Public



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Exhibit "A"

LOT 27 IN BLOCK 2 IN NORTHBROOK HIGHLANDS UNIT NO. 1, A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1110 BRIARWOOD LANE, NORTHBROOK, IL 60062

PIN: 04-09-203-027

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