

# UNOFFICIAL COPY



Doc#: 1201154004 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/11/2012 08:56 AM Pg: 1 of 7

Prepared by and Mail to:  
Commercial Loan Dept.  
Republic Bank of Chicago  
2221 Camden Court  
Oak Brook, IL 60523

## MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 9<sup>th</sup> day of December, 2011 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and 952 GREENBAY ROAD PARTNERSHIP, Borrower under the Note, JAMES DENOS, AND PATRICIA HALIKIAS-DENOS, the Guarantors, NORTH STAR TRUST CO. AS SUCCESSOR TO REPUBLIC BANK OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER A CERTAIN TRUST AGREEMENT DATED AUGUST 10, 1995 AND KNOWN AS TRUST NUMBER 1349, the Owner of the property, and hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$1,670,000.00 dated October 11, 2006, secured either in whole or in part by a Mortgage and Assignment of Rents, recorded as Document Nos. 0701039026 and 0701039027, covering the real estate described below:

LOT 2 (EXCEPT THE SOUTHWESTERLY 16 FEET) IN BLOCK 3 IN JARED GAGE'S SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AND PART OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property address: 966 Greenbay Road, Winnetka, IL 60093  
PIN: 05-17-120-016

FURTHER SECURED either in whole or in part by a Mortgage and Assignment of Rents recorded as Document Nos. 0701039024 and 0701039025, respectively, covering the real estate described below:

LOT 1 (EXCEPT THE SOUTHWESTERLY 16 FEET) IN BLOCK 3 IN JARED GAGE'S SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AND PART OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Property address: 970 Greenbay Road, Winnetka, IL 60093  
 PIN: 05-17-120-015

FURTHER SECURED either in whole or in part by a Junior Mortgage and Assignment of Rents recorded as Document Nos. 0701039028 and 0701039029, respectively, covering the real estate described below:

LOT 21 (EXCEPT THE SOUTHWESTERLY 16 FEET) IN BLOCK 3 IN JARED GAGE'S SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 8 AND PART OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage by extending the maturity date, decreasing the rate of interest charged thereunder and recalculating the monthly principal and interest payment based upon a 25-year amortization and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the amount of the principal indebtedness is ONE MILLION FIVE HUNDRED TWENTY TWO THOUSAND FIVE HUNDRED FORTY FOUR AND 36/100 DOLLARS (\$1,522,544.36).
2. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from October 11, 2011 to October 11, 2016.
3. That the Interest Rate of such Note is hereby modified from the existing Interest Rate of 6.75% fixed to the new nominal Interest Rate of 5.50% fixed effective October 11, 2011.

Actual interest shall be calculated on the basis of a 365/360 day year; which is to say that by applying the ratio of the rate of interest charged over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.

4. The new monthly payment will be in monthly installments of principal and interest in the amount of Nine Thousand Four Hundred Twenty Three and 36/100 Dollars (\$9,423.36) each beginning November 11, 2011 and continuing on the

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11<sup>th</sup> day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on October 11, 2016.

5. The Loan Documents shall be amended to provide that Second Party shall furnish the Lender with the following:

Copy of current rent roll/leases at such time that there is any change to any of the existing leases.

6. This agreement is subject to Second Party paying Lender a documentation fee of \$250.00, search fee of \$15.58, a flood determination fee of \$50.00, an appraisal fee of \$2,400.00 and interest due in the amount of \$8,565.88.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the lien of the Mortgage.

Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender's other rights hereunder or under the Guaranty.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Lender of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Lender including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

**SIGNATURE PAGE TO FOLLOW**

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IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

**LENDER:**  
REPUBLIC BANK OF CHICAGO, an  
Illinois banking corp.

**SECOND PARTY:**  
952 Greenbay Road Partnership

BY: Marge Schlavone  
Marge Schlavone, Senior Vice President

BY: James Denos  
James Denos, General Partner

**CONSENTED TO BY GUARANTORS:**

James Denos  
James Denos, Individually

Patricia Halikias-Denos  
Patricia Halikias-Denos, Individually

**GRANTOR:**  
North Star Trust Co. as successor to  
Republic Bank of Chicago, not personally  
but solely as Trustee under Trust Agreement  
dated August 10, 1995 and known as Trust  
Number 1349

This Document is signed by NORTHSTAR TRUST COMPANY not individually but as Trustee under certain Trust Agreement known as Trust Number 1349. Said Trust Agreement is attached hereto and any claims against the Trustee arising out of any trust property which may be held by said trustee shall not be personally liable for the performance of any of these terms and conditions of this instrument or for the validity or condition of the title of any property or any Document with respect thereto. Any and all personal liability of NORTH STAR TRUST COMPANY is hereby expressly waived by the parties hereto and their respective successors and assigns.

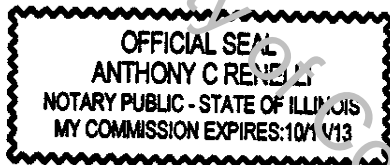
BY: Paul A. Hoff Silvia Medina  
Its: Trust Officer s

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STATE OF ILLINOIS ]  
COUNTY OF DuPage ] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MARGE SCHIAVONE personally 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 that he signed, sealed and delivered the said instrument as such officer of said Lender and caused the seal of said Lender to be thereunto affixed as        free and voluntary act and as the free and voluntary act and deed of said Lender for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19<sup>th</sup> day of Dec., 2011.

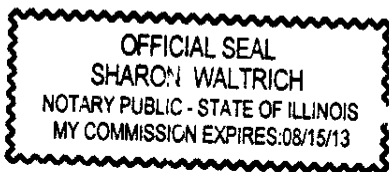


[Signature]  
Notary Public

STATE OF ILLINOIS ]  
COUNTY OF DUPAGE ] ss

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that JAMES DENOS, personally 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 that he signed, sealed and delivered the said instrument as        free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19<sup>th</sup> day of DECEMBER, 2011.



[Signature]  
Notary Public



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## EXHIBIT "A"

LOT 1 (EXCEPT THE SOUTHWESTERLY 16 FEET) IN BLOCK 3 IN JARED GAGE'S SUBDIVISION OF PART OF THE EAST HALF OF THE SOUTHEWEST QUARTER OF SECTION 8 AND PART OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office