



**UNOFFICIAL COPY**

WHEREAS, the undersigned Mortgagor does hereby request a second extension of the loan term and Mortgagee is willing to extend the loan term for an additional \*\*\*\*\*FIVE\*\*\*\*\* (\*\*\*\*\*5\*\*\*\*\*) years subject to the terms and conditions of this Second Loan Extension Agreement;

THEREFORE, for and in consideration of the premises and pursuant to the accommodations granted herein to the Mortgagor and other good and valuable considerations, the undersigned Mortgagor hereby agrees to pay the indebtedness evidenced by said Note and Mortgage and perform all of the obligations provided therein, it being understood and agreed that as of the date hereof said indebtedness is \*\*\*\*\*ONE HUNDRED NINETY THOUSAND NINE HUNDRED TWENTY-NINE AND 51/100\*\*\*\*\* - - - - - DOLLARS (\*\*\*\*\*\$190,929.51\*\*\*\*\*); moreover, the undersigned Mortgagor and Mortgagee mutually agree:

- (a) to an adjustable interest rate loan with interest rate changes based upon the weekly average yield on United States Treasury Securities adjusted to a constant maturity of \*\*\*\*\*ONE\*\*\*\*\* (\*\*\*\*\*1\*\*\*\*\*) year, as made available by the Federal Reserve Board; the most recent Index figure available as of 45 days before each Change Date is called the "Current Index"; if the Index is no longer available, the Mortgagee will choose a new Index which is based upon comparable information; the Mortgagee will give the Mortgagor notice of its choice;
- (b) to annual interest rate changes beginning on NOVEMBER 1, 2013, and annually thereafter on the same day every year, known as the "Interest Change Date";
- (c) to have the Mortgagee calculate the new interest rate before each Change Date by adding \*\*\*\*\*THREE AND ONE-QUARTER\*\*\*\*\* percent (\*\*\*\*\*3.25%\*\*\*\*\*) (called the "Margin") to the "Current Index", the sum of which will become the new interest rate; notwithstanding the foregoing, the minimum interest rate charged upon the Note on each Change Date will be \*\*\*\*\*FOUR AND ONE-QUARTER\*\*\*\*\* percent (\*\*\*\*\*4.25%\*\*\*\*\*) per annum; and
- (d) to annual interest changes based upon the then "Current Index" and "Margin" as described in (a), (b), and (c) above.

FURTHERMORE, notwithstanding the foregoing, the undersigned Mortgagor and Mortgagee mutually agree:

- (1) to an initial interest rate of \*\*\*\*\*FOUR AND ONE QUARTER\*\*\*\*\* percent (\*\*\*\*\*4.25%\*\*\*\*\*) per annum beginning on DECEMBER 1, 2012, until the next "Interest Change Date" described above;
- (2) that Mortgagor will make monthly payments for principal and interest in monthly installments of \*\*\*\*\*\$1,034.34\*\*\*\*\* per month (using a twenty-five year amortization schedule for this Extension) beginning on DECEMBER 1, 2012 until the next Payment Change date on NOVEMBER 1, 2013;
- (3) to annual changes for principal and interest payments beginning on NOVEMBER 1, 2013 and every twelve months thereafter, known as the "Payment Change Date";
- (4) to an initial monthly escrow payment of \*\*\*\*\*\$303.66\*\*\*\*\* as of the effective date of this Agreement;
- (5) to extend the Note maturity date from SEPTEMBER 1, 2012 to SEPTEMBER 1, 2017;
- (6) that the entire unpaid principal balance and any unpaid accrued interest thereon, if not sooner paid, shall be due and payable in full on SEPTEMBER 1, 2017, also known as the maturity date; and
- (7) that Mortgagor shall keep and maintain at all times complete and accurate records to reflect the results of the operation of the property. Such books, records and leases shall be subject to examination, including a personal financial statement and federal and other governmental tax returns of the Mortgagor and Guarantor, at any time by the Mortgagee. Mortgagor and Guarantor will provide these records, financial statements and tax returns to the Mortgagee within thirty (30) days of the Mortgagee's request. Furthermore, Mortgagor will allow the Mortgagee reasonable access and entry to the property for inspection upon the Mortgagee's request.

TO FURTHER SECURE payment of the Note, the undersigned Mortgagor grants to the Mortgagee a security interest in all property of the Mortgagor delivered currently herewith or now or at any time hereafter in the possession or control of the Mortgagee, including, but not limited to deposit accounts and all proceeds of all such property. The Mortgagor agrees that the Mortgagee shall have the rights and remedies of a secured party under the Uniform Commercial Code of Illinois with respect to all the aforesaid property, including, without limitation thereof, the right to sell or otherwise dispose of any or all such property. Upon default the Mortgagee may without notice to anyone, apply or set-off any balance, credit, deposit, account, moneys or other indebtedness at any time credited by or due from the Mortgagee to any of the undersigned against the amount due hereunder.





**UNOFFICIAL COPY****LEGAL DESCRIPTION:**

UNIT NO. 325 IN POINTE 1900 ON STATE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

**PARCEL 1:**

THAT PART OF LOTS 2 AND 3, AND ALL OF LOTS 6 AND 7, TOGETHER WITH A PART OF THE VACATED 30 FOOT ALLEY LYING EAST OF AND ADJOINING EAST LINE OF SAID LOT 6 AND LYING WEST OF AND ADJOINING THE WEST LINE OF SAID LOTS 2 AND 3, IN BLOCK 32 IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN EAST FRACTIONAL SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 7;  
 THENCE NORTH 58° 08' 39" EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOTS 6 AND 7 AND THE NORTHWESTERLY LINE OF SAID VACATED 30 FOOT ALLEY, SAID LINE ALSO BEING THE SOUTHEASTERLY LINE OF SOUTH ARCHER AVENUE, A DISTANCE OF 205.69 FEET;  
 THENCE SOUTH 31° 54' 02" EAST, A DISTANCE OF 68.65 FEET;  
 THENCE SOUTH 57° 48' 27" WEST, A DISTANCE OF 57.50 FEET;  
 THENCE SOUTH 31° 44' 44" EAST, A DISTANCE OF 16.35 FEET;  
 THENCE SOUTH 00° 00' 37" WEST, A DISTANCE OF 68.15 FEET;  
 THENCE NORTH 89° 59' 23" WEST, A DISTANCE OF 13.40 FEET;  
 THENCE SOUTH 00° 00' 37" WEST, A DISTANCE OF 24.42 FEET;  
 THENCE SOUTH 90° 00' 00" WEST, ALONG THE SOUTH LINE OF SAID VACATED 30 FOOT ALLEY AND THE SOUTH LINE OF SAID LOTS 6 AND 7, SAID LINE ALSO BEING THE NORTH LINE OF WEST CULLERTON STREET, A DISTANCE OF 157.38 FEET;  
 THENCE NORTH 00° 05' 13" WEST, ALONG THE WEST LINE OF SAID LOT 7, SAID LINE ALSO BEING THE EAST LINE OF SOUTH DEARBORN STREET, A DISTANCE OF 56.83 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

EXCEPTING THEREFROM PARCELS (RETAIL PROPERTIES) DESCRIBED AS FOLLOWS:

**PARCEL A:**

THE FOLLOWING PARCEL OF LAND LYING ABOVE A HORIZONTAL PLANE AT ELEVATION + 13.46 FEET CHICAGO CITY DATUM AND LYING AT AND BELOW A HORIZONTAL PLANE AT ELEVATION + 28.79 FEET CHICAGO CITY DATUM OF THAT PART OF LOTS 6 AND 7 IN BLOCK 32 IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN EAST FRACTIONAL SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 7;  
 THENCE NORTH 58° 08' 39" EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOT 7 SAID LINE ALSO BEING THE SOUTHEASTERLY LINE OF SOUTH ARCHER AVENUE, A DISTANCE OF 58.97 FEET;

THENCE SOUTH 31° 51' 21" EAST, A DISTANCE OF 5.77 FEET;  
 THENCE NORTH 58° 08' 39" EAST, A DISTANCE OF 0.61 FEET;  
 THENCE SOUTH 31° 51' 21" EAST, A DISTANCE OF 7.59 FEET;  
 THENCE SOUTH 58° 08' 39" WEST, A DISTANCE OF 7.49 FEET;  
 THENCE SOUTH 31° 51' 21" EAST, A DISTANCE OF 9.45 FEET;  
 THENCE NORTH 58° 08' 39" EAST, A DISTANCE OF 8.05 FEET;  
 THENCE SOUTH 31° 51' 21" EAST, A DISTANCE OF 16.80 FEET;  
 THENCE SOUTH 58° 08' 39" WEST, A DISTANCE OF 21.30 FEET;  
 THENCE SOUTH 31° 51' 21" EAST, A DISTANCE OF 15.63 FEET;  
 THENCE NORTH 58° 08' 39" EAST, A DISTANCE OF 13.09 FEET;  
 THENCE SOUTH 76° 51' 21" EAST, A DISTANCE OF 13.50 FEET;  
 THENCE SOUTH 31° 51' 21" EAST, A DISTANCE OF 5.50 FEET;  
 THENCE SOUTH 58° 06' 03" WEST, A DISTANCE OF 21.88 FEET;  
 THENCE SOUTH 00° 00' 00" WEST, A DISTANCE OF 38.68 FEET;  
 THENCE SOUTH 90° 00' 00" WEST, A DISTANCE OF 20.65 FEET;

# UNOFFICIAL COPY

THENCE SOUTH 00° 00' 00" WEST, A DISTANCE OF 9.40 FEET;  
 THENCE SOUTH 90° 00' 00" WEST, ALONG THE SOUTH LINE OF SAID LOTS 6 AND 7, SAID LINE ALSO BEING THE NORTH LINE OF WEST CULLERTON STREET, A DISTANCE OF 49.54 FEET;  
 THENCE NORTH 00° 05' 13" WEST, ALONG THE WEST LINE OF SAID LOT 7, SAID LINE ALSO BEING THE EAST LINE OF SOUTH DEARBORN STREET, A DISTANCE OF 86.83 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL B:

THE FOLLOWING PARCEL OF LAND LYING ABOVE A HORIZONTAL PLANE AT ELEVATION + 13.46 FEET CHICAGO CITY DATUM AND LYING AT AND BELOW A HORIZONTAL PLANE AT ELEVATION + 28.79 FEET CHICAGO CITY DATUM OF THAT PART OF LOTS 2, 3, 6 AND 7, TOGETHER WITH A PART OF THE VACATED 30 FOOT ALLEY LYING EAST OF AND ADJOINING EAST LINE OF SAID LOT 6 AND LYING WEST OF AND ADJOINING THE WEST LINE OF SAID LOTS 2 AND 3, IN BLOCK 32 IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN EAST FRACTIONAL SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 7;  
 THENCE NORTH 58° 08' 39" EAST, ALONG THE NORTHWESTERLY LINE OF SAID LOTS 6 AND 7 AND THE NORTHWESTERLY LINE OF SAID VACATED 30 FOOT ALLEY, SAID LINE ALSO BEING THE SOUTHEASTERLY LINE OF SOUTH ARCHER AVENUE, A DISTANCE OF 70.24 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 58° 08' 39" EAST, ALONG SAID LINE, A DISTANCE OF 135.45 FEET;  
 THENCE SOUTH 31° 54' 03" EAST, A DISTANCE OF 68.65 FEET;  
 THENCE SOUTH 57° 48' 37" WEST, A DISTANCE OF 57.50 FEET;  
 THENCE SOUTH 31° 44' 44" EAST, A DISTANCE OF 0.96 FEET;  
 THENCE SOUTH 58° 06' 03" WEST, A DISTANCE OF 80.05 FEET;  
 THENCE NORTH 31° 51' 21" WEST, A DISTANCE OF 30.61 FEET;  
 THENCE NORTH 58° 08' 39" EAST, A DISTANCE OF 1.70 FEET;  
 THENCE NORTH 31° 51' 21" WEST, A DISTANCE OF 9.76 FEET;  
 THENCE NORTH 58° 08' 39" EAST, A DISTANCE OF 2.50 FEET;  
 THENCE NORTH 31° 51' 21" WEST, A DISTANCE OF 1.09 FEET;  
 THENCE NORTH 58° 08' 39" EAST, A DISTANCE OF 6.15 FEET;  
 THENCE NORTH 31° 51' 21" WEST, A DISTANCE OF 19.82 FEET;  
 THENCE SOUTH 58° 08' 39" WEST, A DISTANCE OF 8.11 FEET;  
 THENCE NORTH 31° 51' 21" WEST, A DISTANCE OF 8.68 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL C:

THAT PART OF LOTS 6 AND 7, TOGETHER WITH A PART OF THE VACATED 30 FOOT ALLEY LYING EAST OF AND ADJOINING EAST LINE OF SAID LOT 6, IN BLOCK 32 IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN EAST FRACTIONAL SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 7;  
 THENCE NORTH 90° 00' 00" EAST, ALONG THE SOUTH LINE OF SAID LOT 7, SAID LINE ALSO BEING THE NORTH LINE OF WEST CULLERTON STREET, A DISTANCE OF 70.19 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 00° 00' 00" EAST, A DISTANCE OF 48.08 FEET;  
 THENCE NORTH 58° 06' 03" EAST, A DISTANCE OF 108.96 FEET;  
 THENCE SOUTH 31° 44' 44" EAST, A DISTANCE OF 15.39 FEET;  
 THENCE SOUTH 00° 00' 37" WEST, A DISTANCE OF 68.15 FEET;  
 THENCE NORTH 89° 59' 23" WEST, A DISTANCE OF 13.40 FEET;  
 THENCE SOUTH 00° 00' 37" WEST, A DISTANCE OF 24.42 FEET;  
 THENCE SOUTH 90° 00' 00" WEST, ALONG SAID SOUTH LINE OF LOTS 6 AND 7, AND SAID SOUTH LINE OF VACATED 30 FOOT ALLEY, SAID LINE ALSO BEING THE NORTH LINE OF WEST CULLERTON STREET, A DISTANCE OF 87.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

# UNOFFICIAL COPY

**PARCEL 2:**

THE FOLLOWING PARCEL OF LAND LYING ABOVE A HORIZONTAL PLANE AT ELEVATION + 3.46 FEET CHICAGO CITY DATUM AND LYING AT AND BELOW A HORIZONTAL PLANE AT ELEVATION +12.80 FEET CHICAGO CITY DATUM OF THAT PART OF LOTS 3, 4 AND 5 IN BLOCK 32 IN CANAL TRUSTEES NEW SUBDIVISION OF BLOCKS IN EAST FRACTIONAL SOUTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 5;  
THENCE SOUTH 90° 00' 00" WEST, A DISTANCE OF 70.35 FEET;  
THENCE NORTH 00° 00' 58" WEST, A DISTANCE OF 10.33 FEET TO THE POINT OF BEGINNING;  
THENCE SOUTH 90° 00' 00" WEST, A DISTANCE OF 64.97 FEET;  
THENCE NORTH 00° 00' 16" WEST, A DISTANCE OF 90.85 FEET;  
THENCE NORTH 58° 38' 08" EAST, A DISTANCE OF 47.84 FEET;  
THENCE NORTH 90° 00' 00" EAST, A DISTANCE OF 24.00 FEET;  
THENCE SOUTH 00° 00' 58" EAST, A DISTANCE OF 115.75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER C421739021; TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

SUBJECT ONLY TO: (I) non-delinquent real estate taxes; (II) applicable zoning, planned development and building laws and ordinances and other ordinances of record; (III) encroachments onto the Property, if any; (IV) acts done or suffered by Purchaser or anyone claiming by, through or under Purchaser; (V) covenants, conditions, agreements, existing leases on the common elements, building lines and restrictions of record; (VI) easements recorded at any time prior to Closing, including any easements established by or implied from the Declaration or amendments thereto and any easements provided for in any plat of subdivision of the Project which may hereafter be recorded; (VII) terms, conditions, and restrictions of the Declaration; (VIII) roads or highways, if any; (IX) Purchaser's mortgage, if any; and (X) limitations and conditions imposed by the Condominium Property Act of the State of Illinois ("Act").

GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE SUBJECT UNIT DESCRIBED HEREIN, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID UNIT SET FORTH IN THE DECLARATION OF CONDOMINIUM; AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN. THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

THERE WAS NO TENANT IN THE UNIT.