

# UNOFFICIAL COPY

*Call*



**RECORDATION REQUESTED BY:**

Diamond Bank FSB  
1051 Perimeter Drive  
Schaumburg, IL 60173

Doc#: 1310749016 Fee: \$46.00  
RHSP Fee:\$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/17/2013 09:40 AM Pg: 1 of 5

**WHEN RECORDED MAIL TO:**

Diamond Bank FSB  
1051 Perimeter Drive  
Schaumburg, IL 60173

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Diamond Bank FSB  
1051 Perimeter Drive  
Schaumburg, IL 60173

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated March 29, 2013, is made and executed between Laura Eisenberg Jachim, not personally but as Successor Trustee on behalf of Joyce A. Eisenberg Revocable Trust under Trust Agreement dated October 19, 2004, whose address is 932 N. Noble Apt 3, Chicago, IL 60622 (referred to below as "Grantor") and Diamond Bank FSB, whose address is 1051 Perimeter Drive, Schaumburg, IL 60173 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated March 28, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**Junior Mortgage and Security Agreement and UCC Fixture Filing recorded May 20, 2008 in the office of the Cook County Recorder as Document #0814149057.**

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOT 110 (EXCEPT THE NORTH 5 FEET THEREOF) ALL OF LOT 109 AND THE NORTH 5 FEET OF LOT 108 IN EUGENE L. SWENSON'S EVANSTON MANOR, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 9245 Forestview Road, Evanston, IL 60203. The Real Property tax identification number is 10-14-223-019-0000.

**MODIFICATION.** Lender and Grantor hereby modify the Mortgage as follows:

**RECITALS:**

A. Lender made a loan (the "Loan") to 932 Noble LLC, an Illinois limited liability company, (the "Borrower") in the principal amount of \$930,000.00, as evidenced by a Promissory Note dated April 17, 2007, in the principal amount of the Loan made payable by Borrower to the order of Lender and a Construction Loan and Security Agreement dated April 17, 2007 between Borrower and Lender. The Loan was renewed by that certain Amended and Restated Promissory Note dated March 28, 2008 in the principal amount of \$1,360,000.00. The Loan was further renewed by that certain Change in Terms Agreement dated June 30, 2008 in the principal amount of \$1,360,000.00. The Loan was further renewed by that certain Change in

PRECISION TITLE SPW1313-6 ACCOMMODATION

*(b)*

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Page 2

Terms Agreement dated October 31, 2008 in the principal amount of \$1,360,000.00. The Loan was further renewed by that certain Second Amended and Restated Promissory Note dated April 30, 2009 in the principal amount of \$1,360,000.00. The Loan was further renewed by that certain Third Amended And Restated Promissory Note dated August 1, 2009 in the principal amount of \$1,360,000.00. The Loan was further renewed by that certain Fourth Amended And Restated Promissory Note dated July 1, 2011 in the principal amount of \$1,360,000.00 (as amended, modified or replaced from time to time, the "Note").

B. The Note is secured by, among other instruments, (i) that certain Junior Mortgage and Security Agreement and UCC Fixture Filing described above (the "Mortgage"), modified by a Second Modification of Loan Documents dated April 30, 2009, recorded October 2, 2009 in the office of the Cook County Recorder as Document #0927545114, modified by a Third Modification of Loan Documents dated August 1, 2009, recorded October 2, 2009 in the office of the Cook County Recorder as Document #0927545113, modified by a Fourth Modification of Loan Documents dated July 1, 2011, recorded September 8, 2011 in the office of the Cook County Recorder as Document #1125122065 all on the real property located at 9245 Forestview Road, Evanston, IL 60203 (the "Property"). The Promissory Note, the Construction Loan and Security Agreement, the Mortgage, the Modifications of Mortgage and any and all other documents evidencing, securing and/or guarantying the Loan, in their original form and as amended from time to time, are collectively referred to herein as the "Loan Documents".

C. The current outstanding principal balance of the Note is \$1,294,637.98.

D. The Note matures on May 1, 2013. It has been requested that Lender extend the maturity date until March 29, 2018 and split the Note into two Notes herein referred to as Renewal Note A and Renewal Note B. Lender is willing to extend the maturity date until March 29, 2018 on the terms and conditions set forth hereinafter.

### **AGREEMENTS:**

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower's agreement to pay all of Lender's fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

#### **1. Extension of the Maturity Date.**

a) The Maturity Date of the Note is hereby amended and extended from May 1, 2013 to March 29, 2018. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean March 29, 2018.

(b) The terms "Event of Default" and "Default" under the Loan Documents shall include Grantor, Borrower or any other party failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between Grantor and/or Borrower and Lender, and between Guarantor (if any) and Lender. A default under any Loan Document, including this Agreement, shall, at the option of Lender, constitute a default under all other Loan Documents.

2. **Renewal Note A.** Contemporaneously with the execution of this Agreement a Promissory Note of even date herewith shall be executed by Borrower in the principal amount of \$686,962.98, having a maturity date of March 29, 2018. The interest rate on the Promissory Note dated March 29, 2013 is stated to be 5.00% per annum. The Note shall have a Balloon payment at maturity. All references in any and all Loan Documents to the "Note" shall now include the Promissory Note dated March 29, 2013. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the Promissory Note dated March 29, 2013.

3. **Renewal Note B.** Contemporaneously with the execution of this Agreement a Promissory Note of even date herewith shall be executed by Borrower in the principal amount of \$607,675.00, having a maturity

**UNOFFICIAL COPY****MODIFICATION OF MORTGAGE  
(Continued)**

Page 3

date of March 29, 2018. The interest rate on the Promissory Note dated March 29, 2013 is stated to be 1.50% per annum. The Note shall have a Balloon payment at maturity. All references in any and all Loan Documents to the "Note" shall now include the Promissory Note dated March 29, 2013. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the Promissory Note dated March 29, 2013.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorser's to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**AUTOMATIC LOAN EXTENSION.** If over the next 60 months, the Borrower pays as agreed, provides financial information in a timely manner, maintains proper insurance on the collateral and does not default on any of the financial covenants, Lender will automatically extend the loan for two year. The interest rate of Renewal Note A will be fixed at the Prime Rate as of the renewal date plus a margin of 1.75%. The Interest rate of Renewal Note B will be fixed at the Prime Rate as of the renewal date minus a margin of 1.75%. The Prime Rate is defined as the "US Prime Rate" as published from time to time in the Money Rates Section fo the Wall Street Journal.

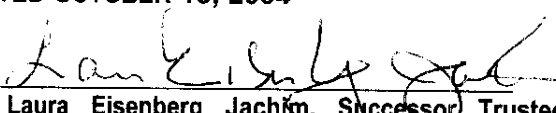
Renewal Note A is the Promissory Note dated March 29, 2013 in the original principal amount of \$686,962.98 from Borrower to Lender.

Renewal Note B is the Promissory Note dated March 29, 2013 in the original principal amount of \$607,675.00 from Borrower to Lender.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 29, 2013.**

**GRANTOR:**

**JOYCE A. EISENBERG REVOCABLE TRUST UNDER TRUST AGREEMENT  
DATED OCTOBER 19, 2004**

By:   
**Laura Eisenberg Jachin, Successor Trustee of Joyce A.  
 Eisenberg Revocable Trust under Trust Agreement dated  
 October 19, 2004**

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

LENDER:

DIAMOND BANK FSB

X *L. Willert* VP  
Authorized Officer

### TRUST ACKNOWLEDGMENT

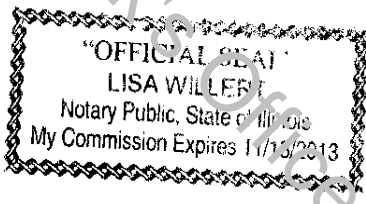
STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

On this 29th day of MARCH, 2013 before me, the undersigned Notary Public, personally appeared **Laura Eisenberg Jachim, Successor Trustee of Joyce A. Eisenberg Revocable Trust under Trust Agreement dated October 19, 2004**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By *L. Willert* Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 11/18/13



# UNOFFICIAL COPY

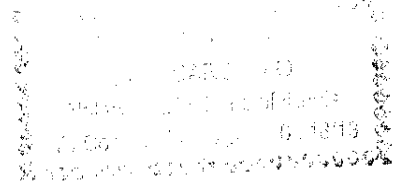
## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF IL

COUNTY OF Will

)  
) SS  
)



On this 29th day of March, 2013 before me, the undersigned Notary Public, personally appeared Lisa Willett and known to me to be the VP, authorized agent for **Diamond Bank FSB** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Diamond Bank FSB**, duly authorized by **Diamond Bank FSB** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **Diamond Bank FSB**.

By [Signature] Residing at Diamond Bank

Notary Public in and for the State of IL

My commission expires 6/18/13

PROVIDER OF COOK COUNTY CLERK'S OFFICE