

# UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY:

AND AFTER RECORDING RETURN  
TO:

KROPIK PAPUGA & SHAW  
120 SOUTH LASALLE STREET  
SUITE 1500  
CHICAGO, ILLINOIS 60603  
ATTENTION: STAN PAPUGA



Doc#: 1419629057 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/15/2014 03:38 PM Pg: 1 of 7

This space reserved for Recorder's use only

## MODIFICATION AND EXTENSION OF NOTE AND MORTGAGE

**THIS MODIFICATION AND EXTENSION OF NOTE AND MORTGAGE** (this "Agreement") is executed this 12<sup>th</sup> day of July, 2014 and made effective as of the 1<sup>st</sup> day of October, 2013, by and among **CHATOINE, LLC**, an Illinois limited liability company ("Chatoine"), **RANDALL PAVLOCK** ("R. Pavlock") and **KIMBERLEY PAVLOCK** ("K. Pavlock"; and collectively with Chatoine and R. Pavlock, "Borrower"), having an address of 2722 West Farwell Ave., Chicago, Illinois; and **BRANDYN SMITH VUICH**, as successor Trustee of the **BARBARA J. SCHNEIDER REVOCABLE TRUST DATED JANUARY 8, 2001**, having an address of S 2669 Country Rd. V, Hillsboro, WI 54634 ("Lender").

### RECITALS:

A. Lender made a loan (the "Loan") to Borrower as evidenced by a Note dated October, 1, 2003 in the principal amount of \$730,000.00 made payable by Borrower to the order of Lender (the "Note").

B. The Note is secured by, among other things, that certain Mortgage (the "Mortgage") from R. Pavlock and K. Pavlock in favor of Lender and recorded with the Cook County, IL Recorder on November 3, 2004 as Document No. 0430803127, which Mortgage encumbers the real property and improvements thereon legally described on Exhibit A attached hereto ("Property").

C. As of January 31, 2014, the outstanding principal balance of the Loan is \$568,558.61.

# UNOFFICIAL COPY

D. Borrower and Lender desire to extend the maturity date of the Note and modify the terms of the Note and Mortgage subject to the terms and conditions more fully set forth hereinafter.

## AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the Recitals set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the covenants and agreements contained herein, and (iii) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Modifications to Note and Mortgage.** The following modifications are hereby made to the Note and Mortgage:

(a) Lender and Borrower agree that the Maturity Date for the Loan shall hereby be amended and extended from October 1, 2013 until October 1, 2018. All references in the Note and/or Mortgage to "Maturity Date" or words of similar import shall now mean October 1, 2018.

(b) Paragraph 4 of the Note is hereby deleted in its entirety. Notwithstanding anything to the contrary contained in the Note or the Mortgage, Borrower shall have the right to prepay the Loan, in whole or in part, without any penalty whatsoever, upon sixty (60) days prior written notice to Lender.

(c) Paragraph 14 of the Note is hereby amended to (a) delete the reference to a "Second Mortgage and Assignment of Rents against the commercial real estate property at 4004-06 W. Warick, Chicago, IL" and (b) insert in lieu thereof, "the Mortgage on the Property". The Note is secured only by a (i) Second Mortgage and Assignment of Rents against the commercial real estate property located at 4546 North Damen Ave., Chicago, Illinois and (ii) the Mortgage on the Property.

(d) All notices and other correspondence to Lender shall be forwarded to Lender at S 2669 Country Road "V", Hillsboro, WI 54634.

2. **Continuing Validity.** Except as expressly modified above, the terms of the Mortgage and Note shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Execution by Lender of this Agreement does not waive Lender's rights to require strict performance of the Note and Mortgage (as amended above) nor obligate Lender to make any future modifications or waivers. Nothing in this Agreement shall constitute a satisfaction of the Note or Mortgage. It is the intention of Lender to retain as liable all parties to the Mortgage and all parties and makers to the Note.

3. **Miscellaneous.**

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

# UNOFFICIAL COPY

- (b) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower nor shall privity of contract be presumed to have been established with any third party.
- (c) Borrower and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Note, the Mortgage, and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Lender. Except as expressly modified hereby, the terms of the Note and Mortgage are and remain unmodified and in full force and effect. In the event of any inconsistency or conflict between this Agreement and the Note and/or Mortgage, the terms, provisions and conditions contained in this Agreement shall govern and control.
- (d) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.
- (e) Any references to the "Note" and/or the "Mortgage" contained in the Note or Mortgage shall be deemed to refer to the Note and Mortgage, as amended hereby.
- (f) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

**[SIGNATURE PAGES ATTACHED]**

# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, MAYRA DE LEON, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Randall Pavlock and Kimberley Pavlock, his wife, 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 and delivered the said instrument as their own free and voluntary acts, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12 day of JUNE, 2014.

Mayra De Leon  
Notary Public

My Commission Expires:

JUNE 16, 2017



STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, MAYRA DE LEON, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Randall Pavlock, as the authorized agent and manager of Chatoine, LLC, and 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 and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12 day of JUNE, 2014.

Mayra De Leon  
Notary Public

My Commission Expires:

JUNE 16, 2017



# UNOFFICIAL COPY

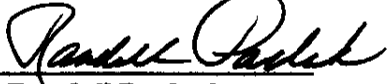
IN WITNESS WHEREOF, the parties hereto have executed this Agreement dated as of the day and year first above written.

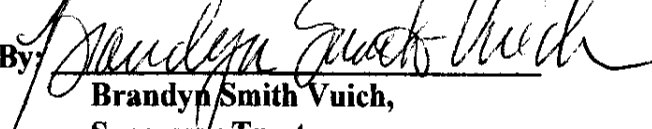
**BORROWER:**

**LENDER:**


**CHATOINE, LLC, an Illinois  
limited liability company**

**BARBARA J. SCHNEIDER TRUST  
DATED JANUARY 8, 2001**

By:   
**Randall Pavlock  
Authorized Agent and  
Manager**

By:   
**Brandyn Smith Vuich,  
Successor Trustee**

  
**Randall Pavlock**

  
**Kimberley Pavlock**

Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF WISCONSIN )  
 ) SS.  
COUNTY OF Vernon )

I, Karen R. Stanek, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Brandyn Smith Vuich, as Successor Trustee of the Barbara J. Schneider Trust Dated January 8, 2001, and 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 and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8 day of July, 2014.

Karen R. Stanek  
Notary Public

My Commission Expires:  
5-11-18

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

**LOT 37 AND THE WEST 20 FEET OF LOT 38 IN BLOCK 7 IN NATIONAL CITY REALTY COMPANY'S 1<sup>ST</sup> ADDITION TO ROGERS PARK MANOR, A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS**

Common Address: 2722 WEST FARWELL AVE., CHICAGO, ILLINOIS

PIN: 10-36-223-029

Property of Cook County Clerk's Office