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98291973

Jeffrey R. Liebman
Bank of Lincolnwood
4433 West Touhy Ave.
Lincolnwood, IL. 60646

. DEPT-01 RECORDING \$33.00
. T#0000 TRAN 0052 04/14/98 09:20:00
. #0342 + CG *-98-291973
. COOK COUNTY RECORDER

J1 7616239 96038066

FIFTH MODIFICATION AND EXTENSION AGREEMENT

This Fifth Modification and Extension Agreement is made as of the 1st day of April, 1998, by and among J&A INVESTMENTS, LLC, having its principal office at 1506 Florence, Evanston, IL 60201 (the "Borrower"), JOHN FITZGERALD, AMELIA S. FITZGERALD (each a "Guarantor;" collectively the "Guarantors") and BANK OF LINCOLNWOOD, an Illinois banking association (the "Bank").

W I T N E S S E T H

WHEREAS, on August 1, 1996, the Borrower and the Bank entered into that certain Construction Loan Agreement (the "Agreement") setting forth the terms and conditions of a loan desired by Borrower to enable Borrower to construct a Project consisting of a single family residence on a parcel of real estate commonly known as 1010 Ridge Avenue, Evanston, IL., legally described on Ex. A hereto (the "Premises").

WHEREAS, on August 1, 1996, the Borrower executed and delivered to the Bank that certain Promissory Note (together with any amendments thereto, the "Note") in the original principal amount of \$533,700.00, which Note matures not later than January 31, 1997; and

WHEREAS, on August 1, 1996, to secure the obligations under the Note and the Loan Documents, the Borrower executed and delivered to the Bank a Construction Mortgage, Assignment of Leases and Rents, Security Agreement and Financing Statement (the "Mortgage") on the Premises which Mortgage was recorded with the Cook County Recorder of Deeds on August 13, 1996, as document No. 96619001; and

WHEREAS, on August 1, 1996, to guaranty, among other things, the obligations of the Borrower under the Note, the Guarantors executed and delivered to the Bank a Guaranty of Payment and Performance (the "Guaranty"); and

WHEREAS, on August 1, 1996, to secure the obligations under the Note, the Borrower and the Guarantors executed and delivered to the Bank additional Loan Documents (as defined in the Agreement); and

BOX 333-CTI

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WHEREAS, on January 31, 1997, at the request of the Borrower and the Guarantors, the Borrower, the Guarantors and the Bank entered into that certain Modification and Extension Agreement which was recorded with the Cook County Recorder of Deeds on March 26, 1997, as document No. 97207949; and

WHEREAS, on January 31, 1997, Borrower executed and delivered to the Bank that certain Amended and Restated Promissory Note in the original principal amount of \$542,135.00 which Note matures on July 31, 1997; and

WHEREAS, on July 31, 1997, at the request of the Borrower and the Guarantors, the Borrower, the Guarantors and the Bank entered into that certain Second Modification and Extension Agreement which was recorded with the Cook County Recorder of Deeds on August 7, 1997, as document No. 97574839; and

WHEREAS, on July 31, 1997, Borrower executed and delivered to the Bank that certain Second Amended and Restated Promissory Note in the original principal amount of \$553,890.00 which Note matures on October 31, 1997; and

WHEREAS, on October 31, 1997, at the request of the Borrower and the Guarantors, the Borrower, the Guarantors and the Bank entered into that certain Third Modification and Extension Agreement which was recorded with the Cook County Recorder of Deeds on December 12, 1997, as document No. 97949663; and

WHEREAS, on December 31, 1997, at the request of the Borrower and the Guarantors, the Borrower, the Guarantors and the Bank entered into that certain Fourth Modification and Extension Agreement which was recorded with the Cook County Recorder of Deeds on February 3, 1998, as document No. 98088661; and

WHEREAS, as of the date hereof, Borrower has borrowed an aggregate amount of \$535,075.91 under the Note which borrowing has enabled Borrower to pay various pre-development and construction expenses and pay interest under the Note; and

WHEREAS, the Project has been listed for sale; and

WHEREAS, the Borrower and the Guarantors, have requested, among other things, that the Bank modify and extend the Note to extend the maturity of the Note from April 1, 1998 to May 1, 1998; and

WHEREAS, pursuant to the Borrower's and Guarantors' request, the Bank has agreed to modify and extend the Note as requested by them on the terms and conditions more fully set forth below.

NOW THEREFORE, in consideration of the premises hereto, and for other good and valuable consideration, the receipt and

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sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Each of foregoing recitals is incorporated herein by reference and Borrower and Guarantors represent and warrant to the Bank that each such recital is true and correct in its entirety.

2. Capitalized terms herein shall have the same meaning as set forth in the Agreement and other Loan Documents unless the context clearly indicates otherwise.

3. The maturity of the Note is hereby extended to May 1, 1998. The Second Amended and Restated Promissory Note as amended hereby shall be the Note for all purposes in the Loan Documents.

4. Borrower reaffirms and restates each of the Representations and Warranties contained in Section 1 of the Agreement and each of the Covenants made in Section 4 of the Agreement as of the date hereof.

5. Borrower and Guarantors acknowledge, agree and affirm that Borrower and Guarantors, and each of them, possesses no claims, defenses, or offsets of any nature against the Bank or with respect to the enforcement of the Note or under the Agreement or any of the Loan Documents; nor does Borrower or either Guarantor have any knowledge or any facts that would or might give rise to any claims against the Bank. If facts now exist which would or could give rise to any claim against the Bank or with respect to the enforcement of the Note or under the Agreement or Loan Documents, Borrower and each Guarantor hereby unconditionally, irrevocably and unequivocally waive and fully release the Bank, its officers directors and employees and their respective heirs and assigns from any and all such claims.

6. Except as expressly herein provided, all of the terms, provisions, representations, warranties, covenants and agreements contained in the Agreement, Note and Loan Documents shall remain in full force and effect.

7. All undertakings, agreements, representations, warranties, and covenants made hereunder by Borrower and Guarantors are made jointly and severally.

Notwithstanding anything to the contrary stated herein, Guarantors have read and hereby consent to the Fifth Modification and Extension Agreement and personally acknowledge that their Guaranty has not been altered or otherwise impaired by this Fifth Modification and Extension Agreement and that such Guaranty remains in full force and effect and is hereby reaffirmed with respect to all Obligations and Indebtedness (as defined in the Guaranty) including, without limitation for all

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amounts under the Second Amended and Restated Promissory Note as amended hereby.

IN WITNESS WHEREOF, the parties have executed and delivered this document as of the date first written above.

BANK OF LINCOLNWOOD

BY: *Steven H. Bruner*

Its: _____

John Fitzgerald
JOHN FITZGERALD

Amelia S. Fitzgerald
AMELIA S. FITZGERALD

J&A INVESTMENTS, LLC.

By: *Amelia S. Fitzgerald*

Its: *MSR*

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EXHIBIT A

LEGAL DESCRIPTION

LOT 2 AND THE EAST 1/2 OF THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT IN BLOCK 1 IN PITNER AND SON'S ADDITION TO EVANSTON IN THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 1010 Ridge Avenue, Evanston, IL

PIN: 11-19-113-013-0005

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STATE OF ILLINOIS:

: SS

COUNTY OF COOK:

I, CAROL L. JELENS, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Amelia S. Fitzgerald, personally known to me, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act.

Given under my hand and Notarial Seal this 6 day of APRIL, 1998

Carol L. Jelens
Notary Public



STATE OF ILLINOIS:

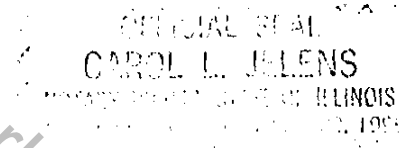
: SS

COUNTY OF COOK:

I, CAROL L. JELENS, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that John Fitzgerald, personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act.

Given under my hand and Notarial Seal this 6 day of APRIL, 1998

Carol L. Jelens
Notary Public



STATE OF ILLINOIS:

: SS

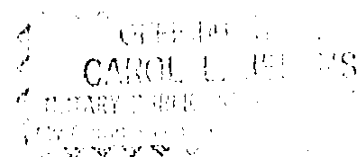
COUNTY OF COOK:

I, CAROL L. JELENS, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Amelia S. Fitzgerald, personally known to me to be a member/manager of J&A Investments, LLC. appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of J&A Investments, LLC.

Given under my hand and Notarial Seal this 6 day of APRIL, 1998

Carol L. Jelens
Notary Public

Notary Public



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STATE OF ILLINOIS:

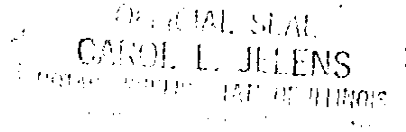
: SS

COUNTY OF COOK:

I, CAROL L. JELENS, a Notary Public in and for said County in the State aforesaid, DO
HEREBY CERTIFY that PETER H. BUENZER personally known to me to be a VICE PRESIDENT
of Bank of Lincolnwood. appeared before me this day in person and acknowledged that he/she signed
and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary
act of Bank of Lincolnwood.

Given under my hand and Notarial Seal this 6 day of APRIL, 1998

Carol L. Jelens
Notary Public



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