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Doc#: 0421633119
Eugene "Gene" Moore Fee: \$38.00
Cook County Recorder of Deeds
Date: 08/03/2004 09:58 AM Pg: 1 of 8

RECORDATION REQUESTED BY:

Pullman Bank and Trust
North Branch
6100 N. Northwest Highway
Chicago, IL 60631

WHEN RECORDED MAIL TO:

Pullman Bank and Trust
North Branch
6100 N. Northwest Highway
Chicago, IL 60631

SEND TAX NOTICES TO:

Terra Investment Company,
L.L.C.
754 N. Merrill St.
Park Ridge, IL 60068

FOR RECORDER'S USE ONLY

7881048 20
8401881

This Modification of Mortgage prepared by:

Mary J. DeMilio, for Pullman Bank
Pullman Bank and Trust
6100 N. Northwest Highway
Chicago, IL 60631

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 22, 2004, is made and executed between Terra Investment Company, LLC, whose address is 754 Merrill Street, Park Ridge, IL 60068 (referred to below as "Grantor") and Pullman Bank and Trust, whose address is 6100 N. Northwest Highway, Chicago, IL 60631 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 14, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment Of Rents dated March 14, 2001 and recorded with the Cook County Recorder Of Deeds as Document Numbers 0010215857 and 0010215858 .

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

LOT 1 IN JAMES MEYERS CONSOLIDATION RECORDED AUGUST 29, 1988 AS DOCUMENT 88393253 OF LOTS 5 AND 6 IN BLOCK 16 IN NORTH EVANSTON, BEING A SUBDIVISION OF PART OF SMITHS SUBDIVISION OF THE SOUTH PART OF THE QUILMETTE RESERVE IN SECTION 12, 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 2516-22 Green Bay Road, Evanston, IL 60201. The Real Property tax identification number is 10-12-200-028-0000

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

MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$2,000,000.00.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT

8/19/04

BOX 333-CP

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(Continued)**

Loan No: 9002

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PERMITTED UNDER 735 ILCS 5/15-160(B) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

NOTE. The word "Note" means the promissory note dated July 22, 2004, in the original principal amount of **\$1,000,000.00** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 4.250% per annum. Payments on the Note are to be made in accordance with the following payment schedule: in one payment of all outstanding principal plus all accrued unpaid interest on July 22, 2005. In addition, Grantor will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning August 22, 2004, with all subsequent interest payments to be due on the same day of each month after that. If the index increases, the payments tied to the index and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE .**

REVOLVING LINE OF CREDIT. Specifically, in addition to the amounts specified in the indebtedness definition, and without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Note, but also any future amounts which Lender may advance to Grantor under the Note within twenty (20) years from the date of this Modification of Mortgage to the same extent as if such future advance were made as of the date of the execution of the Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Note or Related Documents .

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 endorsers 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JULY 22, 2004.

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 9002

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GRANTOR:

TERRA INVESTMENT COMPANY, L.L.C.

By: Gerald D. Beyer
Gerald D. Beyer, Member of Terra Investment Company,
L.L.C.

By: Robert D. Casey Jr.
Robert D. Casey Jr., Member of Terra Investment Company,
L.L.C.

By: Yvonne M. Beyer
Yvonne M. Beyer, Member of Terra Investment Company,
L.L.C.

By: Jeanie S. Casey
Jeanie S. Casey, Member of Terra Investment Company,
L.L.C.

LENDER:

X [Signature]
Authorized Signer

Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 9002

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

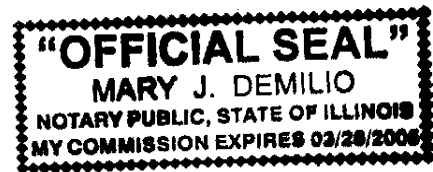
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 22nd day of July, 2004 before me, the undersigned Notary Public, personally appeared **Gerald D. Beyer, Member of Terra Investment Company, L.L.C.**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By *Mary J. Demilio* Residing at 6100 N. Northwest Hwy.

Notary Public in and for the State of Illinois

My commission expires 03-26-05



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MODIFICATION OF MORTGAGE

(Continued)

Loan No: 9002

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 22nd day of July, 2004 before me, the undersigned Notary Public, personally appeared **Robert D. Casey Jr. , Member of Terra Investment Company, L.L.C.**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By *Mary J. Demilio* Residing at 6100 N. Northwest Hwy

Notary Public in and for the State of Illinois

My commission expires 03-26-05



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MODIFICATION OF MORTGAGE (Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

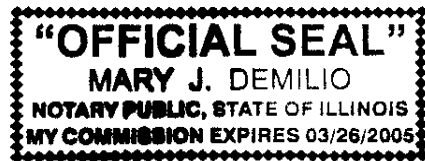
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 22nd day of July, 2004 before me, the undersigned Notary Public, personally appeared **Yvonne M. Beyer, Member of Terra Investment Company, L.L.C.**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By Mary J Demilio Residing at 6100 N. Northwest Hwy

Notary Public in and for the State of Illinois

My commission expires 03-26-05



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MODIFICATION OF MORTGAGE

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

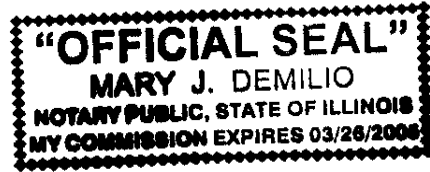
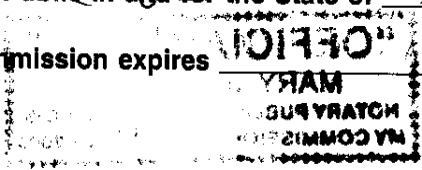
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 22nd day of July, 2004 before me, the undersigned Notary Public, personally appeared **Jeanne S. Casey, Member of Terra Investment Company, L.L.C.**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By Mary J. Demilio Residing at 6100 N. Northwest Hwy

Notary Public in and for the State of Illinois

My commission expires 03-26-05



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

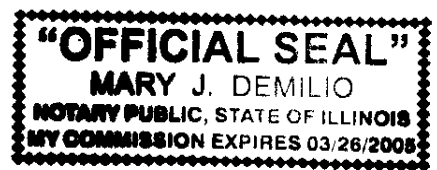
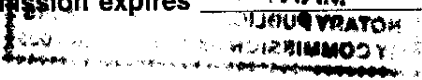
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 22nd day of July, 2004 before me, the undersigned Notary Public, personally appeared Louis V. Leonardi III and known to me to be the Vice President authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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 that the seal affixed is the corporate seal of said Lender.

By Mary J. Demilio Residing at 6100 N. Northwest Hwy

Notary Public in and for the State of Illinois

My commission expires 3-26-05



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