



Doc#: 0734660063 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/12/2007 03:42 PM Pg: 1 of 6

**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

Courtney E. Mayster
Schain, Burney, Ross & Citron, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601

**SECOND MODIFICATION OF CONSTRUCTION MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS SECOND MODIFICATION OF CONSTRUCTION MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of the 27th day of November, 2007 by **MCCOOK PROPERTIES LLC**, an Illinois limited liability company ("Mortgagor") with a mailing address of Two Northfield Plaza, Suite 217, Northfield, Illinois 60093 to and for the benefit of **MB FINANCIAL BANK, N.A.** ("Lender"), with a mailing address of 6111 North River Road, Rosemont, Illinois 60018, Attention: Vincent G. Laughlin.

RECITALS:

WHEREAS, Mortgagor and Lender have entered into a Construction Loan Agreement dated November 1, 2005 ("Loan Agreement") whereby Lender agreed to make a loan (the "Loan") to Mortgagor in the original principal amount of **FIVE MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$5,200,000.00)**; and

WHEREAS, as of the date of this Modification, the outstanding principal balance of the Loan is Five Million Three Hundred Forty Five Thousand Eight Hundred Fifty and 00/100 Dollars (\$5,345,850.00) and the amount available for disbursement is One Hundred Four Thousand One Hundred Fifty and 00/100 Dollars (\$104,150.00); and

WHEREAS, the Loan is evidenced by a Mortgage Note dated as of November 1, 2005 made by Mortgagor whereby Mortgagor promised to pay to the order of Lender the principal sum of **FIVE MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$5,200,000.00)**, all as more specifically set forth in said Mortgage Note, (the "Note"); and

WHEREAS, the Note is secured by, among other things, a Construction Mortgage, Assignment of Leases and Rents, and Security Agreement dated as of the 1st day of November, 2005, by Mortgagor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on November 22, 2005, as Document No. 0532643326 as modified by that certain Modification of Construction Mortgage and Other Security Documents dated as of the 14th day of June, 2007, by Mortgagor in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on July 6, 2007, as Document No. 0718703082 (collectively, the "Mortgage") and a Guaranty of Payment dated as of the 1st day of November, 2005 as amended by that certain Consent and Reaffirmation of Guarantors and Modification of Guaranty of Payment

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dated as of the 14th day of June, 2007 (collectively, the "Guaranty") by **John S. Mengel** ("Guarantor") in favor of Lender; and any and all other instruments and documents executed by or on behalf of Mortgagor and delivered to Lender in connection with the Loan, which are hereinafter collectively referred to as the "Other Security Documents"; and

WHEREAS, Mortgagor desires that the face amount of the Note be increased; and

WHEREAS, the parties desire to modify and amend the terms of the Loan as provided herein and as a condition to such modification, Lender is requiring: (i) this Modification; (ii) a Second Amendment to Construction Mortgage Note dated of even date herewith executed by Mortgagor (the "Note Amendment"), whereby the Note is modified to increase the face amount thereof as provided above; and (iii) a Second Consent and Reaffirmation of Guarantor and Modification of Guaranty of Payment executed by Guarantor ("Guaranty Modification") whereby the Guaranty is modified to refer to the Note as modified by the Note Amendment.

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents.
2. **Modification of Mortgage and Other Security Documents.** The Mortgage and Other Security Documents are hereby modified as follows:
 - a. by deleting therefrom the amount "Five Million Four Hundred Fifty Thousand and 00/100 Dollars (\$5,450,000.00)" where it appears and substituting therefor "Five Million Six Hundred Seventy Thousand and 00/100 Dollars (\$5,670,000.00)"
 - b. to provide that One Hundred Twenty Four Thousand and 00/100 Dollars (\$124,000.00) of the Two Hundred Twenty Thousand and 00/100 Dollars (\$220,000.00) increase to the Loan shall be allocated to the interest reserve as provided in Section 7.6 of the Loan Agreement
3. **References to Note.** From and after the date hereof (i) the Mortgage, the Assignment and the Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment; and (ii) any and all references in the Mortgage or the Other Security Documents to the "Note" shall be deemed to refer to the Note as modified by the Note Amendment.

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4. **References to Loan Documents and Guaranty.** Any and all references in the Note, the Mortgage and the Other Security Documents to the "Loan Documents" shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification: and any and all references in the Note, the Mortgage and the Other Security Documents to the "Guaranty" shall from and after the date hereof be deemed to refer to the Guaranty as modified by the Guaranty Modification.
5. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.
6. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.
7. **Laws of Illinois.** This Modification shall be covered and construed under the laws of the State of Illinois.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

MCCOOK PROPERTIES LLC, an Illinois limited liability company

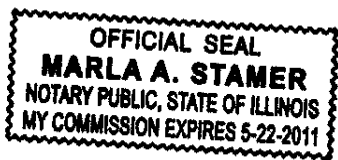
By: **JSM Venture Inc.**, an Illinois corporation and successor by merger to JSM Venture LLC, an Illinois limited liability company, its Sole Manager

By: 
John S. Mengel, Sole Member

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARLA STAMER, a notary public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that **John S. Mengel**, sole member of JSM Venture Inc., an Illinois corporation, and successor by merger to JSM Venture LLC, an Illinois limited liability company, the manager of **McCook Properties LLC**, an Illinois limited liability company, personally 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, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 27 day of November, 2007.




Notary Public

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CONSENT OF LENDER

The undersigned Lender hereby consents to and hereby approves the foregoing Second Modification of Construction Mortgage and Other Security Documents.

Dated as of November 21, 2007.

MB FINANCIAL BANK, N.A.

By: Andrea Beatty
Name: Andrea Beatty
Title: VP

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Stacy Singer a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrea Beatty Ass. Vice President of MB FINANCIAL BANK, N.A., personally known to me to be the same person whose name is subscribed to the foregoing CONSENT OF LENDER, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 21st day of November, 2007.

Stacy Singer
Notary Public



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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 1 AND 2 IN THE FINAL PLAT OF SUBDIVISION OF MCCOOK INDUSTRIAL CENTER II FIRST RESUBDIVISION, BEING A RESUBDIVISION IN THE NORTHEAST ¼ OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 23, 2005 AS DOCUMENT 0523545101

P.I.N.: 18-10-200-019
18-10-200-020

PROPERTY ADDRESS: 9001 WEST 47TH STREET, MCCOOK, ILLINOIS
8951 WEST 47TH STREET, MCCOOK, ILLINOIS

Property of Cook County Clerk's Office