

# UNOFFICIAL COPY



PREPARED BY AND UPON RECORDATION

MAIL TO:

Marissa J. c/o UDS  
P.O. Box 29071 12913102  
Glendale, CA 91203

Doc#: 0735210010 Fee: \$50.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/18/2007 09:33 AM Pg: 1 of 14

TERRY D. JEFFREY  
BURKE, WARREN, MACKAY  
& SERRITELLA, P.C.  
330 N. WABASH AVENUE  
22ND FLOOR  
CHICAGO, ILLINOIS 60611  
228719v1

## THIRD MORTGAGE MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT is made and entered into as of December 1, 2007, by and between 48 SEEGER ASSOCIATES, an Illinois general partnership (the "Mortgagor") and JPMORGAN CHASE BANK, N.A., successor by merger to American National Bank & Trust Company Of Chicago, successor by merger to The First National Bank of Chicago ("Mortgagee").

WITNESSETH That:

WHEREAS, the Mortgagor has heretofore executed and delivered to Mortgagee a certain Second Mortgage Modification Agreement dated April 1, 2002 (the "Mortgage") in favor of Mortgagee, recorded on May 20, 2002 as Document Number 0020571859 encumbering certain real property located in Arlington Heights, Illinois described on the attached Exhibit A ("Property") which secures payment of a certain Second Replacement Note dated April 1, 2002 in the original principal amount of \$1,584,154.83 executed by Mortgagor in favor of Mortgagee;

WHEREAS, the Replacement Note's maturity date was extended pursuant to a Second Replacement Note dated as of April 1, 2002;

WHEREAS, the Second Replacement Note matures on December 1, 2007;

WHEREAS, The Mortgagor has requested that Mortgagee extend the maturity of the loan evidenced by the Second Replacement Note ("Loan") and the Bank is willing to do so provided that the Second Replacement Note is replaced with a third replacement note (herein called the "Third Replacement Note") of even date herewith in the stated principal sum of Six Hundred Ninety-Nine Thousand Six Hundred Sixty-Eight and 40/100 Dollars (\$699,668.40) payable to the order of Mortgagee and due and payable, if not sooner paid, on April 1, 2008, (herein called the "New Maturity Date"), and that the Mortgage be modified and amended as hereinafter set forth and subject to the terms, provisions and conditions hereinafter contained.

NOW THEREFORE, in consideration of the foregoing recitals and of the mutual covenants herein contained, the parties hereto hereby agree as follows:

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1. Commencing on the date hereof the Second Replacement Note shall be replaced by the Second Replacement Note and the Loan shall be evidenced by the Third Replacement Note.

2. The Mortgage is hereby modified and amended to provide that commencing the date hereof, the Third Replacement Note is secured thereby and all references in the Mortgage to the "Note" shall hereafter be deemed to be a reference to the Third Replacement Note, including any future amendments, extensions, renewals, modifications or replacements of the Third Replacement Note.

3. The maturity date of the Loan is hereby extended to the New Maturity Date.

4. To supplement the assignment of leases and rents provisions in the Mortgage, Mortgagor, as additional security for the Second Replacement Note, assigns to Mortgagee all rents, issues, income and profits from that certain Lease Agreement dated December 30, 1997 by and between Source One Sales and Marketing, Inc., a Minnesota corporation as Lessee and Mortgagor as Lessor.

5. Wherever in the Mortgage, or any other instrument evidencing, securing and guaranteeing the Loan (herein together called the "Original Loan Documents") reference is made to any other of the Original Loan Documents, such reference shall be deemed a reference to the Original Loan Documents as hereby modified and amended. In all other respects except as modified herein and by the replacement of the Replacement Note with the Second Replacement Note, the Mortgage remains unmodified and in full force and effect.

6. Notwithstanding anything to the contrary contained in the Mortgage, the amount secured by the Mortgage shall not exceed the principal sum of \$3,000,000.00 at any one time outstanding.

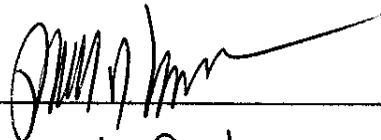
It is further agreed as between the Mortgagor and the Mortgagee that neither the Mortgage nor any other security given to secure same shall in any way be prejudiced by this Agreement, said Mortgage being intended to be modified only to the extent therein and herein mentioned, and said Mortgage to continue and remain in full force and effect. The parties hereto hereby ratify, confirm and reaffirm all of their respective covenants, agreements and conditions as set forth in the Mortgage, as modified and amended herein.

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IN WITNESS WHEREOF, the parties hereto have caused this Third Mortgage Modification Agreement to be executed by their respective duly authorized officers all on and as of the day, month and year first above written.

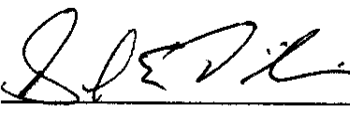
MORTGAGOR:

48 SEEGER ASSOCIATES,  
an Illinois general partnership

By:   
Its: General Partner

MORTGAGEE:

JPMorgan Chase Bank, N.A.

By:   
Its: Office

The undersigned hereby consent to the terms and conditions of the foregoing Modification and reaffirm all of their obligations as set forth in their Continuing Guarantys dated April 1, 2002.

\_\_\_\_\_  
JOHN D. GRAHAM

  
\_\_\_\_\_  
RICHARD R. MOORE

\_\_\_\_\_  
RUSSELL P. TOMS

\_\_\_\_\_  
PHILIP J. SKILNIK

\_\_\_\_\_  
DOUGLAS A. WILLOUGHBY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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MORTGAGOR:

48 SEEGER ASSOCIATES,  
an Illinois general partnership

By: \_\_\_\_\_

Its: \_\_\_\_\_

MORTGAGEE:

JPMorgan Chase Bank, N.A.

By: \_\_\_\_\_

Its: \_\_\_\_\_

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\_\_\_\_\_  
RICHARD R. MOORE

\_\_\_\_\_  
RUSSELL P. TOMS

  
\_\_\_\_\_  
PHILIP J. SKILNIK

\_\_\_\_\_  
DOUGLAS A. WILLOUGHBY

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MORTGAGOR:

48 SEEGER ASSOCIATES,  
an Illinois general partnership

By: \_\_\_\_\_

Its: \_\_\_\_\_

MORTGAGEE:

JPMorgan Chase Bank, N.A.

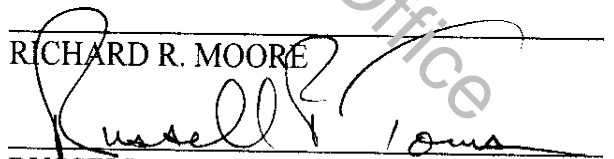
By: \_\_\_\_\_

Its: \_\_\_\_\_

The undersigned hereby consent to the terms and conditions of the foregoing Modification and reaffirm all of their obligations as set forth in their Continuing Guarantys dated April 1, 2002.

\_\_\_\_\_  
JOHN D. GRAHAM

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RICHARD R. MOORE

  
\_\_\_\_\_  
RUSSELL P. TOMS

\_\_\_\_\_  
PHILIP J. SKILNIK

\_\_\_\_\_  
DOUGLAS A. WILLOUGHBY

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48 SEEGER ASSOCIATES,  
an Illinois general partnership

By: \_\_\_\_\_

Its: \_\_\_\_\_

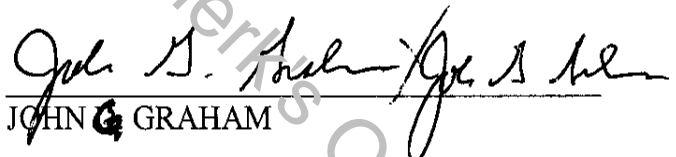
MORTGAGEE:

JPMorgan Chase Bank, N.A.

By: \_\_\_\_\_

Its: \_\_\_\_\_

The undersigned hereby consent to the terms and conditions of the foregoing Modification and reaffirm all of their obligations as set forth in their Continuing Guarantys dated April 1, 2002.

  
JOHN G. GRAHAM

\_\_\_\_\_  
RICHARD R. MOORE

\_\_\_\_\_  
RUSSELL P. TOMS

\_\_\_\_\_  
PHILIP J. SKILNIK

\_\_\_\_\_  
DOUGLAS A. WILLOUGHBY

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MORTGAGOR:

48 SEEGER ASSOCIATES,  
an Illinois general partnership

By: \_\_\_\_\_

Its: \_\_\_\_\_

MORTGAGEE:

JPMorgan Chase Bank, N.A.

By: \_\_\_\_\_

Its: \_\_\_\_\_

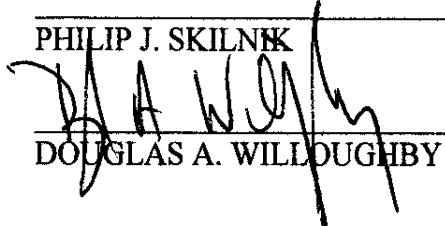
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JOHN D. GRAHAM

\_\_\_\_\_  
RICHARD R. MOORE

\_\_\_\_\_  
RUSSELL P. TOMS

\_\_\_\_\_  
PHILIP J. SKILNIK



\_\_\_\_\_  
DOUGLAS A. WILLOUGHBY

Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
 ) ss  
COUNTY OF COOK )

Nov.

On this 27<sup>th</sup> day of 2007, before me, the undersigned Notary Public, personally appeared Richard Moore General Partner of 48 SEEGER ASSOCIATES who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and the free and voluntary act of said national banking association for the uses and purposes therein set forth.

By: [Signature] Residing at: 24 Yorkshire Drive  
Charleston SC Hilton Head, SC 29928

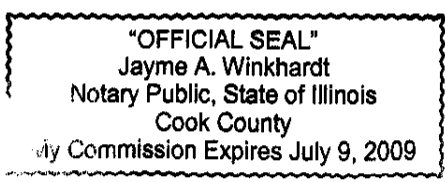
Notary Public in and for the State of SC  
My Commission Expires June 13, 2017  
My Commission Expires: \_\_\_\_\_

STATE OF ILLINOIS )  
 ) ss  
COUNTY OF COOK )

On this 30<sup>th</sup> day of 2007, before me, the undersigned Notary Public, personally appeared Brandon Pichioni Officer ~~President~~ of J.P. Morgan Chase Bank who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such \_\_\_\_\_ appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and the free and voluntary act of said national banking association for the uses and purposes therein set forth.

By: [Signature] Residing at: 21 N. Randall St.  
EIK Group, IL 60007

Notary Public in and for the State Illinois  
My Commission Expires: 7/9/09





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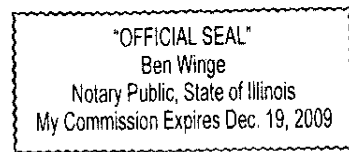
STATE OF )  
 ) ss  
COUNTY OF )

On this 30<sup>th</sup> day of November, 2007, before me, the undersigned Notary Public, personally appeared JOHN G. GRAHAM, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By: [Signature] Residing at: Arleigh Heights

Notary Public in and for the State of Illinois

My Commission Expires: Dec. 19, 2009



STATE OF )  
 ) ss  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned Notary Public, personally appeared RICHARD R. MOORE, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By: \_\_\_\_\_ Residing at: \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

STATE OF \_\_\_\_\_ )  
 ) ss  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned Notary Public, personally appeared JOHN D. GRAHAM, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

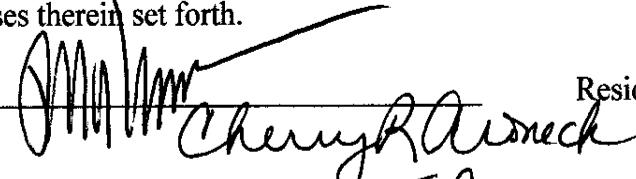
By: \_\_\_\_\_ Residing at: \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_.

My Commission Expires: \_\_\_\_\_.

STATE OF \_\_\_\_\_ )  
 ) ss  
COUNTY OF \_\_\_\_\_ )

On this 27<sup>th</sup> day of Nov., 2007, before me, the undersigned Notary Public, personally appeared RICHARD R. MOORE, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By:  Residing at: 24 Yorkshire Drive  
Hillcrest Head, SC  
29928

Notary Public in and for the State of SC  
My Commission Expires \_\_\_\_\_.

Commission Expires: June 13, 2017.

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STATE OF \_\_\_\_\_ )  
 ) ss  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned Notary Public, personally appeared RUSSELL P. TOMS, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By: \_\_\_\_\_ Residing at: \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_.

My Commission Expires: \_\_\_\_\_.

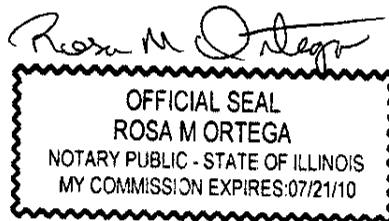
STATE OF \_\_\_\_\_ )  
 ) ss  
COUNTY OF \_\_\_\_\_ )

On this 3<sup>rd</sup> day of December, 2007, before me, the undersigned Notary Public, personally appeared PHILIP J. SKILNIK, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By: Philip J. Skilnik Residing at: 15543 VISTA DR.  
OAK FOREST, ILL 60452

Notary Public in and for the State of Illinois.

My Commission Expires: 7/21/10.



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STATE OF ILLINOIS )  
 ) ss  
COUNTY OF COOK )

On this 30th day of Nov, 2007, before me, the undersigned Notary Public, personally appeared RUSSELL P. TOMS, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By: Russell P. Toms Residing at: \_\_\_\_\_

Notary Public in and for the State of ILLINOIS

Patricia A Sandoval

My Commission Expires: 4/19/2010



STATE OF \_\_\_\_\_ )  
 ) ss  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2007, before me, the undersigned Notary Public, personally appeared PHILIP J. SKILNIK, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By: \_\_\_\_\_ Residing at: \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

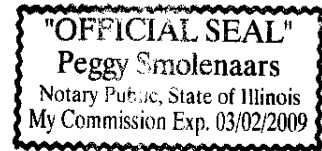
STATE OF )  
 ) ss  
COUNTY OF )

On this 3<sup>rd</sup> day of Dec., 2007, before me, the undersigned Notary Public, personally appeared DOUGLAS A. WILLOUGHBY, 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 he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

By: *[Signature]* Residing at: 2703rd Ave. North Riverside IL 60546  
9101 Cermak Rd  
North Riverside IL

Notary Public in and for the State of IL

My Commission Expires: 3/2/2009



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## EXHIBIT A

### LEGAL DESCRIPTION

Lots 17, 18 and 23, in Arlington Water Tower Subdivision, being a Subdivision of part of Lot 6 in the North East Quarter of Section 16, in the Subdivision of Joseph Barnes Farm in Sections 9, 15 and 16, Township 41 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof, registered August 2, 1979 as Document #LR3108761, in Cook County, Illinois.

Commonly known as:                   48 West Seegers Road  
  Arlington Heights, Illinois

Permanent Tax ID Numbers:       08-16-200-096  
  08-16-200-097  
  08-16-200-099

233902

Property of Cook County Clerk's Office