

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457



Doc#: 0900911141 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/09/2009 02:48 PM Pg: ~~1 of 5~~

1 of 5

**WHEN RECORDED MAIL TO:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457

**SEND TAX NOTICES TO:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

Standard Bank and Trust Company  
7800 West 95th Street  
Hickory Hills, IL 60457

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated December 17, 2008 is made and executed between Unit 201 at Village Center LLC, whose address is 12357 Mackinac Road, Homer Glen, IL 60491 (referred to below as "Grantor") and Standard Bank and Trust Company, whose address is 7800 West 95th Street, Hickory Hills, IL 60457 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated December 21, 2007 (the "Mortgage") which has been recorded in DuPage County, State of Illinois, as follows:

**Mortgage and Assignment of Rents** dated December 21, 2007 and recorded January 3, 2008 as Document Numbers 0800360014 and 0800360015.

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

**Parcel 1:**

Unit Number 201 in 570 Village Center Drive Condominium, as delineated on a survey of the following described parcel of real estate: Lot 2-2 in Final Plat of Subdivision for Burr Ridge Village Center Resubdivision, being a Subdivision of part of the West 1/2 of Section 30, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached as an Exhibit to the Declaration of Condominium recorded as Document Number 07345415113 together with said unit's undivided percentage interest in the common elements.

**Parcel 2:**

Easements for access in favor of Parcels 1 and 2 as set forth in the amended and restated Declaration of Reciprocal Easements, Covenants, Condition and Restrictions for Burr Ridge Village Center recorded November 30, 2007 as Document Number 0733403124.

The Real Property or its address is commonly known as 570 Village Center Drive, Unit 201, Burr Ridge, IL 60527. The Real Property tax identification number is 18-30-300-028.

Lawyer Title 11680277

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

**Repayment is being modified. The maturity date is being extended. The rate is being modified.**

**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.

**MATURITY DATE EXTENSION AND RATE ADJUSTMENT.** Notwithstanding the final payment date set forth in the Payment section of the Note, unless Lender has declared the entire unpaid principal balance under the Note and all unpaid interest immediately due as a result of an Event of Default prior to such final date: (a) the final payment will be extended until December 1, 2018 and (b) Borrower will make a regular monthly installment payment of \$22,573.74 to Lender on January 1, 2014 and (c) effective January 1, 2014 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal the Weekly Average Yield on The United States Treasury Securities, Adjusted to a Constant Maturity of (5) Five Years, plus a margin of 2.750 percentage points. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over five (5) years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing February 1, 2014 and on the first day of each subsequent month through and including January 1, 2019 at which time the remaining principal balance and interest shall be due in full.

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 17, 2008.

GRANTOR:

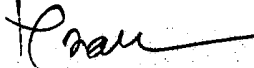
UNIT 201 AT VILLAGE CENTER LLC

LLC MANAGEMENT, INC. Manager of Unit 201 at Village Center LLC

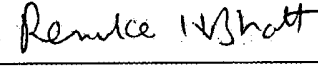
By:   
 Harish M. Bhatt, President/Secretary of LLC Management, Inc.

HRB FAMILY LLC, Member of Unit 201 at Village Center LLC

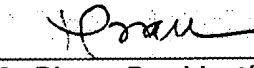
HARISH M. BHATT REVOCABLE TRUST, Member of HRB Family LLC

By:   
 Harish M. Bhatt, Trustee of Harish M. Bhatt Revocable Trust

RENUKA H. BHATT REVOCABLE TRUST, Member of HRB Family LLC

By:   
 Renuka H. Bhatt, Trustee of Renuka H. Bhatt Revocable Trust

LLC MANAGEMENT, INC., Member of HRB Family LLC

By:   
 Harish M. Bhatt, President/Secretary of LLC Management, Inc.

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## MODIFICATION OF MORTGAGE

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LENDER:

STANDARD BANK AND TRUST COMPANY

X *[Signature]*  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF *Illinois* )  
 ) SS  
COUNTY OF *DeKalb* )

On this *17* day of *November*, *2008* before me, the undersigned Notary Public, personally appeared **Harish M. Bhatt, President/Secretary of LLC Management, Inc., Manager of Unit 201 at Village Center LLC; Harish M. Bhatt, Trustee of Harish M. Bhatt Revocable Trust, Member of HRB Family LLC, Member of Unit 201 at Village Center LLC; Renuka H. Bhatt, Trustee of Renuka H. Bhatt Revocable Trust, Member of HRB Family LLC, Member of Unit 201 at Village Center LLC; and Harish M. Bhatt, President/Secretary of LLC Management, Inc., Member of HRB Family LLC, Member of Unit 201 at Village Center LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *[Signature]*

Residing at \_\_\_\_\_

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

My commission expires \_\_\_\_\_



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## MODIFICATION OF MORTGAGE

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### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF DeWitt )

On this 17 day of December, 2008 before me, the undersigned Notary Public, personally appeared Jeffrey J. Rouse and known to me to be the \_\_\_\_\_, authorized agent for **Standard Bank and Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Standard Bank and Trust Company**, duly authorized by **Standard Bank and Trust Company** 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 in fact executed this said instrument on behalf of **Standard Bank and Trust Company**.

By Joseph M. Grigsby Residing at \_\_\_\_\_

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

My commission expires \_\_\_\_\_



DEWITT COUNTY CLERK'S OFFICE