UNOFFICIAL COPY

RECORDATION REQUESTED BY:

MB Financial Bank, N.A.
Commercial Banking Southwest
475 E. 162nd Street
South Holland, IL 60473

e428131181

Doc#: 0920131101 Fee: \$44.25 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds

Date: 07/20/2009 11:02 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

MB Financial Bank, N.A. Loan Documentation 6111 N. River Rd. Rosemont, 1. 50018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
ol/Ln #288089/Trans #36534, Loan Doc. Specialist
MB Financial Bank, N.A.
6111 N. River Rd.
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



0740

THIS MODIFICATION OF MORTGAGE dated July 7, 2009, is made and executed between South Park Properties, LLC, an Illinois Limited Liability Company, whose address is 16074 South Park Ave., South Holland, IL 60473 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 475 E. 162nd Street, South Holland, IL 60473 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 7, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of April 7, 2008 executed by South Park Properties, LLC ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on April 21, 2008 as document no. 0811218006.

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

THAT PART OF THE SOUTHWEST 1/4 SECTION 15, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 836.562 FEET NORTH OF THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 15; THENCE NORTH, A DISTANCE OF 70.00 FEET; THENCE WEST, A DISTANCE OF 150.25 FEET; THENCE SOUTH, A DISTANCE OF 70.00 FEET; THENCE EAST, A DISTANCE OF 150.25 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 16074 South Park Ave., South Holland, IL 60473.

0920131101 Page: 2 of 4

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 288089 (Continued) Page 2

The Real Property tax identification number is 29-15-307-037-0000.

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means individually and collectively, (I) that certain Promissory Note dated as of July 7, 2009 in the original principal amount of \$93,410.25 executed by Borrower and payable to the order of Lender, (II) that certain Promissory Note dated March 7, 2009 in the original principal amount of \$166,756.32 executed by Borrower and payable to the order of Lender, (III) that certain Promissory Note dated June 15, 2008 in the original principal amount of \$150,000.00 exeucted by South Park Hardware, LLC and payable to the order of Lender, all as amended, supplemented, modified or replaced from time to time.

The paragraph vined "Maximum Lien" set forth in the mortgage is hereby amended and restated in its entirety as follows: At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of Mortgage, exceed \$820,333.14.

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 sagned 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.

WAIVER. GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

(1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CON-

NECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE

DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN

FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED

THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;

(2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING,

AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING

THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

CROSS COLLATERALIZATION. In addition to the Note, this Agreement secures the following described additional indebtedness: Any obligations for indebtedness pursuant to any Guaranty, loan documents or collateral documents executed by Guarantor shall constitute collateral for all indebtedness of Guarantor to Lender whether said indebtedness is now existing or hereinafter arising.

CROSS DEFAULT. Borrower will be in default if Borrower breaks any promise Borrower has made to Lender, or Borrower fails to comply with or to perform when due any other term, obligation, covenant or condition

0920131101 Page: 3 of 4

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE Page 3 (Continued) Loan No: 288089 contained in their Note(s) or any agreement related to their Note(s), or in any other agreement or loan Borrower has with Lender. 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 7, 2009. **GRANTOR:** SOUTH PARK PROPERTIES, LLC Donald D. Ter Haar, Nonager of South Park Properties, LLC LENDER: MB FINANCIAL BANK, N.A. LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF , 2009 before me, the undersigned Notary day of On this Public, personally appeared Donald D. Ter Haar, Manager of South Park Properties, LLC, 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 isbility 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. Residing at Notary Public in and for the State of _____ My commission expires 1/-12-12DEBORAH M. BAUER NOTARY PUBLIC, STATE OF ILLINOIS

My Commission Expires 11/12/2012

0920131101 Page: 4 of 4

UNOFFICIAL CO

MODIFICATION OF MORTGAGE

Loan No: 288089 (Continued) Page 4 LENDER ACKNOWLEDGMENT STATE OF TILINOIS)) SS COUNTY OF _______ COOK) and acknowledged said instrument to be the free and voluntary act and deed of MB Financial Bank, N.A., duly authorized by MB Financial 3a ik. N.A. through its board of directors or otherwise, for the uses and purposes therein mentioned, and on cain stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on Lebal of MB Financial Bank, N.A.. Residing at _ Notary Public in and for the State of __ My commission expires 1/-12-72NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 11/12/2012

LASER PRO Lending, Ver. 5.43.00.003 Copr. Harland Financial Sciutions, Inc. 1997, 2009. All Rights Reserved. - IL G:\HARLAND\CFI\LPL\G201.FC TR-36534 PR-41 STA'S OFFICE