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Cook County Recorder of Deeds  
Date: 11/18/2009 10:55 AM Pg: 1 of 5

Strauss & Malk LLP  
135 Revere Drive  
Northbrook, Illinois 60062



Doc#: 1002244018 Fee: \$46.00  
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Cook County Recorder of Deeds  
Date: 01/22/2010 11:32 AM Pg: 1 of 6



Property of Cook County Recorder of Deeds

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE (this "**Modification**") is made as of November 17, 2009, by PRAIRIE POINTE MEDICAL OFFICE CENTER LLC, an Illinois limited liability company (the "**Grantor**"), for the benefit of COLE TAYLOR BANK, its successors, nominees and/or assigns, whose address is 225 W. Washington Street, Chicago, Illinois, 60602 ("**Lender**").

WITNESSETH:

WHEREAS, Grantor is the owner of the real property described in Exhibit A, attached hereto, (the "**Real Property**") and Lender is the owner and holder of that certain Acquisition and Construction Mortgage And Security Agreement with Assignment of Rents made by Grantor, encumbering Grantor's interest in the Real Property, recorded in the Cook County, Illinois Registry of Deeds on or about October 19, 2007 as Document No. 0729222074 (the "**Mortgage**") and an Assignment of Rents, Leases and Sale Agreements recorded in the Cook County, Illinois Registry of Deeds on or about October 19, 2007 as Document No. 0729222075 (the "**Assignment of Rents**") both serving as security for a loan between Grantor, as borrower, and Lender, as lender; and

WHEREAS, the loan secured by the Mortgage and Assignment of Rents is evidenced by a Promissory Note and other loan documents, as modified from time to time (collectively the "**Loan Documents**");

WHEREAS, concurrent with the execution of this Modification, Grantor and Lender have entered into that certain Amendment to Loan Documents modifying and amending the Loan Documents by, among other things, changing the interest rate, changing the maturity date, changing the periodic payments due by Grantor to Lender, and clarifying certain ambiguities that may exist in the Loan Documents due to clerical errors contained therein (the "**Amendment**").

\* Re-recorded to correct the interest rate spread


513 860 A

First American Title Order #

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NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10), and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantor hereby covenants and agrees with Lender as follows:

- 1) Recitals. The Recitals stated above are hereby incorporated herein.
- 2) Modification of Mortgage. The Mortgage is hereby amended and modified as follows:
  - a) Principal Balance. The current outstanding principal balance under the Promissory Note executed on or about October 18, 2007 (the "Original Note") is Five Million Two Hundred Sixty Thousand Fifty-Three Dollars and Two Cents (\$5,260,053.02). Additional draws are being provided by Lender to Borrower in the amount of One Million Five Hundred uHhandHHHaa jfdia;aaEighty Four Thousand Seven Hundred Forty-Seven Dollars and Ninety-Eight Cents (\$1,984,747.98) such that the total draw limit hereafter available to Borrower shall be Seven Million Two Hundred Forty-Four Thousand Eight Hundred One Dollar and No Cents (\$7,244,801.00). Concurrent herewith, Borrower is amending and restating the Original Note by executing an Amended and Restated Promissory Note (the "**New Note**"). The original Note shall be merged into the New Note, and the New Note shall be secured by the Mortgage and Assignment of Rents without prejudice or detriment to Lender in any manner.
  - b) Interest Rate. The interest rate stated in the Mortgage, the Assignment of Rents, and the other Loan Documents shall be changed to a variable rate of interest equal to Lender's Prime Rate of interest plus five <sup>PERMAS (0.5%)</sup> hundred percent (~~0.5%~~) per annum, as further described in the New Note; provided, however, that in no event shall the interest rate be less than Six Percent (6.0%) per annum. 
  - c) Maturity Date. The maturity stated in the Mortgage, the Assignment of Rents, and the other Loan Documents shall be modified and all amounts due under the Loan Documents shall become due and payable in full on the date that is twenty-four (24) months after the date hereof; provided that Borrower may further extend the Maturity Date by twelve (12) months upon the exercise of an option and the fulfillment of certain conditions precedent stated in the New Note.
  - d) Other Modifications. All other modifications stated in the Amendment and any other modification document between Grantor and Borrower of even date herewith are hereby specifically incorporated herein.
- 3) Security for the Mortgage. The Mortgage, as modified hereby, shall continue to secure, among other things, the payment, performance and other obligations of Grantor for the Existing Indebtedness, the Credit Agreement and any other promissory note and/or other loan documents between Grantor and Lender, or executed by Grantor in favor of Lender.
- 4) Successors and Assigns. This Modification shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

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- 1) Recitals. The Recitals stated above are hereby incorporated herein.
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  - b) Interest Rate. The interest rate stated in the Mortgage, the Assignment of Rents, and the other Loan Documents shall be changed to a variable rate of interest equal to Lender's Prime Rate of interest plus five ~~hundreds~~ percent (~~4.05%~~) per annum, as further described in the New Note; provided, however, that in no event shall the interest rate be less than Six Percent (6.0%) per annum.
 

TEXAS

(0.5%)
  - c) Maturity Date. The maturity stated in the Mortgage, the Assignment of Rents, and the other Loan Documents shall be modified and all amounts due under the Loan Documents shall become due and payable in full on the date that is twenty-four (24) months after the date hereof; provided that Borrower may further extend the Maturity Date by twelve (12) months upon the exercise of an option and the fulfillment of certain conditions precedent stated in the New Note.
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- 5) Full Force and Effect. As modified and amended by this Modification, the Mortgage shall remain in full force and effect.
- 6) Counterparts. This Modification may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.
- 7) Capitalized Terms. Unless otherwise defined herein, capitalized terms used herein shall have the meaning ascribed to such terms in the Mortgage, as such may be modified or amended from time to time.
- 8) Headings and Captions. Headings and captions in this Modification are for convenience only and shall not be construed as defining, limiting, expanding or modifying the provisions of this Modification.
- 9) Governing Law. The validity and interpretation of this Modification shall be governed by the laws of the State of Illinois.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the undersigned has executed this Modification of Mortgage, pursuant to proper authority duly granted, as of the day and year first above written.

PRAIRIE POINTE MEDICAL OFFICE CENTER LLC, an Illinois limited liability company

By: McShane Development Company, LLC, a Delaware limited liability company, its Managing Member

By: [Signature]  
Name: Daniel P. McShane  
Its: Secretary

STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF COOK )

I, Carol L. Kichura, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel P. McShane, who is personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30 day of October 2009.

Carol L. Kichura  
NOTARY PUBLIC

My Commission Expires:

10/20/12



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## MODIFICATION OF MORTGAGE

### EXHIBIT A

#### Legal Description of Property:

##### Parcel 1:

Units 110, 120, 200 and 300 in Prairie Pointe Medical Office Center Condominium as delineated on a survey of the following real estate: Lot 5C2 in the Final Plat of Resubdivision of Lot 5C in the Final Plat of Resubdivision of Lots 5 and 6 in Sears Business Park Amended Plat of Subdivision in Section 33, Township 42 North, Range 9, East of the Third Principal Meridian, according to the Plat thereof recorded September 17, 2007 as document 0726215073, in Cook County, Illinois, which survey is attached as Exhibit .C. to the Declaration of Condominium recorded August 29, 2008 as document 0824231009, as amended from time to time, together with its undivided percentage interest in the common elements.

##### Parcel 2:

Easement for the benefit of Parcel 1 as created by Access Easement Agreement recorded October 19, 2007 as document 0729222073 for ingress and egress over Lot 5C4 in the Final Plat of Resubdivision recorded September 19, 2007 as document 0726215073.

Pin: 01-53-304-002-0000

Address: 14885 Palomino Dr  
Neffman Estates, IL