

UNOFFICIAL COPY

RECORDATION REQUESTED BY:
UNION NATIONAL BANK
101 E. CHICAGO ST.
ELGIN, IL 60120



Doc#: 1025826187 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/15/2010 01:43 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:
UNION NATIONAL BANK
101 E. CHICAGO ST.
ELGIN, IL 60120

8422982 | 23049220
CKlein/Canada

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
UNION NATIONAL BANK
101 E. CHICAGO ST.
ELGIN, IL 60120

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 5, 2010, is made and executed between Stout Properties, LLC, an Illinois Limited Liability Company (referred to below as "Grantor") and UNION NATIONAL BANK, whose address is 101 E. CHICAGO ST., ELGIN, IL 60120 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 5, 2009 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded December 4, 2009 as Document #0933804123 in Cook County, Illinois.

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

PARCEL 1:

THAT PART OF VACATED WEST BROSS AVENUE AND OF BLOCK 18 IN S.W. WALKER'S SUBDIVISION OF THAT PART SOUTH OF THE CANAL, OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUSIVE WITHIN A STRIP OF LAND, 20 FEET IN WIDTH, EXTENDING WESTWARDLY FROM THE WESTERLY LINE OF SOUTH HOYNE AVENUE, BEING ALSO THE EASTERLY LINE, AND THE EXTENSION THEREOF, OF SAID BLOCK 18 TO THE LINE DEFINING THE SOUTHERLY BOUNDARY OF PARCELS '1 M' 203.1 AS DESCRIBED IN CONDEMNATION PROCEEDINGS '63S13490', SAID STRIP OF LAND BEING BOUNDED BY AND LYING BETWEEN LINES, AND PROLONGATION OF LINES, WHICH ARE PARALLEL AND CONCENTRIC WITH AND 10 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE; BEGINNING ON SAID WESTERLY LINE OF SOUTH HOYNE AVENUE AT A POINT 264.74 FEET SOUTHEASTERLY FROM THE MOST NORTHERLY CORNER OF SAID BLOCK 18 AND RUNNING THENCE NORTH WESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX SOUTHERLY, AND HAVING A RADIUS OF 398.02 FEET, A DISTANCE OF 79.30 FEET TO A POINT 21.99 FEET, MEASURED PERPENDICULARLY, SOUTHERLY FROM THE SOUTHERLY LINE OF SAID BLOCK 18 AND 66.65 FEET MEASURED PERPENDICULARLY, WESTERLY FROM SAID WESTERLY LINE OF SOUTH HOYNE AVENUE; THENCE NORTH WESTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 202.90 FEET TO A POINT 103.99 FEET, MEASURED PERPENDICULARLY, NORTHERLY FROM THE SOUTHERLY LINE OF SAID BLOCK 18 AND 225.70 FEET, MEASURED PERPENDICULARLY, WESTERLY FROM THE WESTERLY LINE OF SOUTH HOYNE AVENUE; THENCE NORTH WESTERLY ALONG THE ARC OF A CIRCLE, CONVEX NORTHERLY,

BOX 333-CT

SC INT

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 1

Page 2

HAVING A RADIUS OF 398.02 FEET (THE WESTERLY TERMINUS OF WHICH ARC IS A POINT 173.17 FEET EASTERLY FROM THE WESTERLY LINE AND 10 FEET SOUTHERLY FROM THE NORTHERLY LINE OF SAID BLOCK 18) A DISTANCE OF 68.06 FEET TO ITS INTERSECTION WITH THE SOUTHERLY BOUNDARY LINE OF THE PARCELS OF LAND DESCRIBED IN SAID CONDEMNATION PROCEEDINGS, (SAID SOUTHERLY BOUNDARY LINE BEING A STRAIGHT LINE DRAWN FROM A POINT ON THE SOUTHERLY LINE OF THE SOUTHERLY RESERVE OF ILLINOIS AND MICHIGAN CANAL, 844 FEET (AS MEASURED ALONG SAID SOUTHERLY LINE) SOUTHWESTERLY FROM THE WESTERLY LINE OF SAID SOUTH HOYNE AVENUE, TO A POINT ON SAID WESTERLY LINE OF SOUTH HOYNE AVENUE WHICH IS 112 FEET (AS MEASURED ALONG SAID WESTERLY LINE) SOUTHEASTERLY FROM THE SOUTHERLY LINE OF THE SOUTHERLY RESERVE AFORESAID), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PARTS OF BLOCKS 16 AND 18, PART OF VACATED BROSS AVENUE LYING SOUTHEASTERLY OF SAID BLOCK 18 AND PART OF VACATED HAMILTON AVENUE LYING SOUTHWESTERLY OF SAID BLOCK 16 ALL IN S. J. WALKER'S SUBDIVISION OF THAT PART SOUTH OF THE CANAL OF THE NORTHWEST ¼ OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14, WHICH TRACT OF LAND IS BOUNDED ON THE NORTH EAST BY THE SOUTHWESTERLY LINE OF SOUTH HOYNE AVENUE ON THE SOUTH BY THE NORTH LINE OF WEST 32ND STREET AS DEEDED BY INSTRUMENT RECORDED DECEMBER 14, 1950 AS DOCUMENT 14973547 ON THE SOUTH WEST BY A STRAIGHT LINE WHICH EXTENDS NORTHWARD FROM A POINT ON SAID NORTH LINE OF WEST 32ND STREET THAT IS 350 FEET WEST OF THE POINT OF INTERSECTION TO SAID NORTH STREET LINE AND SAID SOUTHWESTERLY LINE OF SOUTH HOYNE AVENUE TO A POINT ON THE NORTHERLY LINE OF SAID BLOCK 18 WHICH IS 305.43 FEET SOUTHWESTERLY FROM THE MOST NORTHERLY CORNER OF SAID BLOCK 18 AND ON THE NORTH BY A LINE 10 FEET (MEASURED PERPENDICULAR) SOUTHERLY FROM AND PARALLEL TO THE FOLLOWING DESCRIBED LINE) BEGINNING AT A POINT ON THE WESTERLY LINE OF SAID BLOCK 18 WHICH IS 10 FEET SOUTHEASTERLY FROM THE MOST WESTERLY CORNER OF SAID BLOCK AND RUNNING THENCE NORTHEASTWARDLY ALONG A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID BLOCK, A DISTANCE OF 173.17 FEET THENCE EASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 398.02 FEET AND CONVEX NORTHERLY A DISTANCE OF 266.62 FEET TO A POINT 103.99 FEET (MEASURED PERPENDICULARLY) NORTHERLY FROM THE SOUTHERLY LINE AND 225.70 FEET (MEASURED PERPENDICULARLY) WESTERLY FROM THE EASTERLY LINE OF SAID BLOCK, THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE 202.90 FEET TO A POINT 21.99 FEET (MEASURED PERPENDICULARLY) SOUTHERLY FROM SAID SOUTHERLY LINE OF BLOCK 18 AND 66.65 FEET (MEASURED PERPENDICULARLY) MEASURED FROM SAID WESTERLY LINE OF SOUTH HOYNE AVENUE, THENCE CONTINUING SOUTHEASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 398.02 FEET AND CONVEX SOUTHERLY A DISTANCE OF 79.30 FEET TO A POINT ON SAID WESTERLY LINE OF SOUTH HOYNE AVENUE, WHICH IS 264.74 FEET SOUTHEASTERLY FROM THE POINT ON SAID WESTERLY STREET LINE WHICH IS THE MOST NORTHERLY CORNER OF SAID BLOCK 18, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2100 W. 32nd Street, Chicago, IL 60608. The Real Property tax identification number is 17-31-101-013-0000; 17-31-101-016-0000; 17-31-108-028-0000.

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

Principal increase to \$1,491,300.00.

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

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1

Page 3

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.

COUNTERPART AND FACSIMILE SIGNATURES. This document and all Related Documents may be executed in any number of separate counterparts, each of which shall, collectively and separately, constitute one agreement. In addition, a party's signature transmitted to Lender via facsimile shall be deemed an original signature for all purposes.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED SEPTEMBER 5, 2010.

GRANTOR:

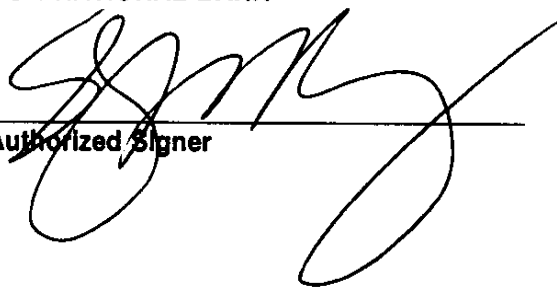
STOUT PROPERTIES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By:


Joseph D. Carolan, Manager of Stout Properties, LLC, an Illinois Limited Liability Company

LENDER:

UNION NATIONAL BANK

X 
Authorized Signer

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1

Page 4

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

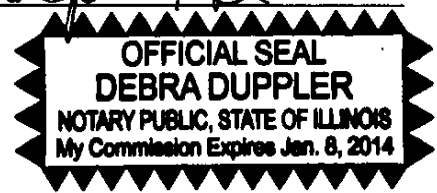
STATE OF Illinois)
)
) SS
 COUNTY OF Kane)

On this 14th day of Sept., 2010 before me, the undersigned Notary Public, personally appeared **Joseph D. Carolan, Manager of Stout Properties, LLC, an Illinois Limited Liability Company**, 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 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Debra Duppler Residing at Elgin, IL

Notary Public in and for the State of Illinois

My commission expires _____



Kane County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1

Page 5

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Kane) SS
)

On this 1st day of Sept, 2010 before me, the undersigned Notary Public, personally appeared Stephen M. Ruby and known to me to be the D.P., authorized agent for **UNION NATIONAL BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **UNION NATIONAL BANK**, duly authorized by **UNION NATIONAL BANK** 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 **UNION NATIONAL BANK**.

By Debra Duppler Residing at Elgin, IL

Notary Public in and for the State of Illinois

My commission expires _____



Kane County Clerk's Office