

# UNOFFICIAL COPY



Doc#: 1029122047 Fee: \$46.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/18/2010 10:03 AM Pg: 1 of 5

**RECORDATION REQUESTED BY:**

MB Financial Bank, N.A.  
CRE Division 4  
800 West Madison  
Chicago, IL 60607

**WHEN RECORDED MAIL TO:**

MB Financial Bank, N.A.  
Loan Documentation  
6111 N. River Rd.  
Rosemont, IL 60018

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

John Sheahan/Ln #276960/Trans #41249  
MB Financial Bank, N.A.  
6111 N. River Road  
Rosemont, IL 60018

## MODIFICATION OF MORTGAGE



\*0740\*

**THIS MODIFICATION OF MORTGAGE** dated September 5, 2010, is made and executed between Theodore G. Mavrakis, also known as Ted Mavrakis, whose address is 36 Park Lane, Golf, IL 60029 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 800 West Madison, Chicago, IL 60607 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated September 19, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of September 19, 2006 executed by Theodore G. Mavrakis, also known as Ted Mavrakis ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on October 2, 2006 as document no. 0627502141, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on October 2, 2006 as document no. 0627502142.

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

LOT 1 IN THE PLAT OF CONSOLIDATION OF LOTS 1 AND 2 IN RESUBDIVISION OF LOTS 16 TO 32 INCLUSIVE, IN ARTHUR DUNAS' HOWARD AVENUE SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF THE NORTH 45 ACRES THEREOF; AND EAST OF THE EAST LINE OF THE WEST 6.358 ACRES OF THE EAST 16.358 ACRES OF THE SOUTH 32.500 ACRES OF SAID NORTHEAST 1/4 OF SAID SECTION 25, ACCORDING TO SAID PLAT OF CONSOLIDATION RECORDED MARCH 15, 1984 AS DOCUMENT 27006274, IN COOK COUNTY, ILLINOIS

S YES  
P E  
S NO  
M YES  
SC YES  
E NO  
INT

515

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The Real Property or its address is commonly known as 1325 Howard Street, Evanston, IL 60202. The Real Property tax identification number is 10-25-226-054-0000.

**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 March 19, 2009 in the original principal amount of \$865,203.78 executed by Theodore G. Mavrakis and payable to the order of Lender, (ii) that certain Promissory Note dated as of March 30, 2010 in the original principal amount of \$1,251,002.04 executed by Theodore Mavrakis and Carol Mavrakis and payable to the order of Lender, (iii) that certain Promissory Note dated as of September 5, 2010 in the original principal amount of \$529,214.35 executed by Borrower and payable to the order of Lender, (iv) that certain Promissory Note dated as of July 23, 2010 in the original principal amount of \$4,196,631.49 executed by Imagine Properties, LLC and payable to the order of Lender, (v) that certain Promissory Note dated as of September 5, 2010 in the original principal amount of \$2,287,549.29 executed by Theodore G. Mavrakis and Carol Mengel Mavrakis and payable to the order of Lender, (vi) that certain Promissory Note dated as of September 5, 2010 in the original principal amount of \$953,163.16 executed by Theodore G. Mavrakis and payable to the order of Lender, (vii) that certain Seventh Loan Modification Agreement dated as of September 5, 2010 in the original principal amount of \$4,105,211.46 executed by Fountain Square Bldg, LLC and payable to the order of Lender, (viii) that certain Promissory Note dated as of September 5, 2010 in the original principal amount of \$1,608,738.61 executed by 1040 S. Milwaukee, LLC and payable to the order of Lender, (ix) that certain Promissory Note dated as of September 5, 2010 in the original principal amount of \$1,002,621.06 executed by TFI Building LLC and payable to the order of Lender, (x) that certain Promissory Note dated as of March 17, 2009 in the original principal amount of \$445,964.10 executed by Theodore Mavrakis and payable to the order of Lender, (xi) that certain Promissory Note dated as of April 5, 2009 in the original principal amount of \$771,442.10 executed by Theodore Mavrakis and payable to the order of Lender, and (xii) that certain Promissory Note dated as of December 4, 2008 in the original principal amount of \$443,000.00 executed by Imagine Properties 400, LLC and payable to the order of Lender, all as amended, supplemented, modified or replaced from time to time

The paragraph titled "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 \$5,919,482.88.

**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.

**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 CONNECTION 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

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

THERE TO, 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.

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:

X   
Theodore G. Mavrikis, also known as Ted Mavrikis

LENDER:

MB FINANCIAL BANK, N.A.

X   
Authorized Signer

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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 ) SS  
 COUNTY OF \_\_\_\_\_ )

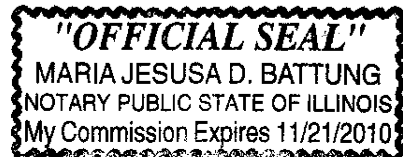
On this day before me, the undersigned Notary Public, personally appeared **Theodore G. Mavrakis, also known as Ted Mavrakis**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 24th day of September, 2010.

By Maria Jesusa D-Battung Residing at Morton Grove

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

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



### LENDER ACKNOWLEDGMENT

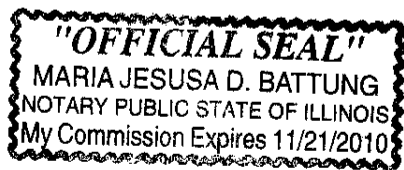
STATE OF \_\_\_\_\_ )  
 ) SS  
 COUNTY OF \_\_\_\_\_ )

On this 24th day of September, 2010 before me, the undersigned Notary Public, personally appeared Ronald Calandra and known to me to be the V.P., authorized agent for **MB Financial Bank, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A.**, duly authorized by **MB Financial Bank, N.A.** 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 **MB Financial Bank, N.A.**.

By Maria Jesusa D-Battung Residing at Morton Grove

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

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



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