

UNOFFICIAL COPY



Doc#: 1105346026 Fee: \$46.25
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 02/22/2011 11:24 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:
BankFinancial, F.S.B.
15W060 North Frontage Road
Burr Ridge, IL 60527

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Commercial - Loan #1902005373 (BR)
BankFinancial, F.S.B.
15W060 North Frontage Road
Burr Ridge, IL 60527

PRO TITLE GROUP, INC
15W060 N. FRONTAGE ROAD
BURR RIDGE, IL 60527

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 17, 2010, is made and executed between 1585 Ellinwood, LLC, an Illinois Limited Liability Company, whose address is 7855 N. Gross Point Rd., Skokie, IL 60077 (referred to below as "Grantor") and BankFinancial, F.S.B., whose address is 15W060 North Frontage Road, Burr Ridge, IL 60527 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 17, 2004 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

MORTGAGE AND ASSIGNMENT OF RENTS DATED SEPTEMBER 17, 2004 AND RECORDED ON SEPTEMBER 23, 2004 IN THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NUMBERS 0426702050 AND 0426702051 RESPECTIVELY.

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

PARCEL 1:

THE NORTHEASTERLY 150.0 FEET OF LOTS 103 AND 104 IN THE TOWN OF RAND (NOW THE CITY OF DES PLAINES), BEING A SUBDIVISION OF PART OF SECTIONS 16, 17, 20 AND 21, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

PERMANENT AND PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS DISCLOSED BY DEED FROM CITY OF DES PLAINES TO RIVER OAKS PARTNERS DATED JUNE 2, 1992 AND RECORDED JUNE 5, 1992 AS DOCUMENT 92396888 AND CREATED BY DEED FROM GARFIELD RIDGE TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST NUMBER 89813 TO RICHARD E. VAN STOCKUM AND KRISTINE M. VAN STOCKUM, AS TO AN UNDIVIDED 1/2 INTEREST AND RANGVALD T. THOMPSON, AS TO AN UNDIVIDED 1/2 INTEREST DATED JUNE 24, 1993 AND RECORDED JUNE 24, 1993 AS DOCUMENT 93482922, FOR THE PURPOSE OF VEHICULAR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY:

THE WEST 25.0 FEET OF THE NORTH 105.0 OF LOT 105 IN TOWN OF RAND, A SUBDIVISION OF THE

PRO TITLE GROUP, INC

COOK

15

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 1902005373

(Continued)

Page 2

SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16, PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, THE NORTHEAST 1/4 OF SECTION 20, THE NORTHWEST 1/4 OF SECTION 21, ALL IN TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1583-85 Ellinwood Ave., Des Plaines, IL 60016. The Real Property tax identification number is 09-17-421-028-0000 and 09-17-421-033-0000.

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

RATE

The Rate is hereby changed from a variable rate based on an index of Prime + 1.375% to a fixed rate per annum of 4.75%.

MATURITY DATE

The Maturity Date of the Note is hereby changed from December 17, 2010 to December 17, 2011.

PAYMENTS. Borrower will pay the Note in 35 regular payments of \$4,046.67 each and one irregular last payment estimated at \$736,701.43. Borrower's first payment is due January 17, 2011, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on December 17, 2013, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. These payments reflect a 30-year amortization.

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.

ADDITIONAL RESTRICTIONS ON TRANSFER. It shall be an immediate Event of Default hereunder if, without the prior written consent of Lender, Grantor shall contract for, commit to or permit any conveyance, sale assignment, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Real Property or any portion thereof. Lender may condition any consent upon such terms and conditions as it may require in its absolute discretion including, without limitation, an increase in the interest rate under the Note, the payment of a fee and the execution of a subordination agreement acceptable to Lender.

FIELD AUDIT. Grantor shall keep and maintain at all times at the Property, the Grantor's principal place of business or the management agent's office, and upon Lender's request shall make available at the Property (or other location acceptable to Lender in its discretion), complete and accurate books of account and records (including copies of supporting bills and invoices and bank statements) adequate to reflect correctly the operation of the Property, and copies of all written contracts, Leases, and other instruments which affect the Property. The books, records, contracts, leases and other instruments shall be subject to examination, inspection and audit at any reasonable time by Lender or its representative.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

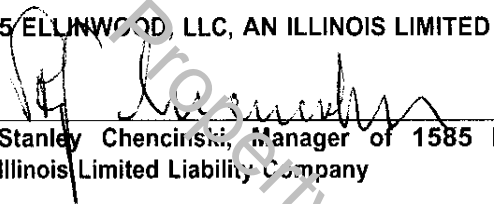
Loan No: 1902005373

Page 3

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, 2010.

GRANTOR:

1585 ELLINWOOD, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 
Stanley Chencirski, Manager of 1585 Ellinwood, LLC, an
Illinois Limited Liability Company

LENDER:

BANKFINANCIAL, F.S.B.

X 
Authorized Signer

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1902005373

Page 4

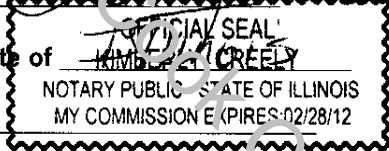
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 20th day of Jan, 2011 before me, the undersigned Notary Public, personally appeared **Stanley Chencinski, Manager of 1585 Ellinwood, 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 Kimberly Creely Residing at _____

Notary Public in and for the State of _____



My commission expires _____

Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1902005373

Page 5

LENDER ACKNOWLEDGMENT

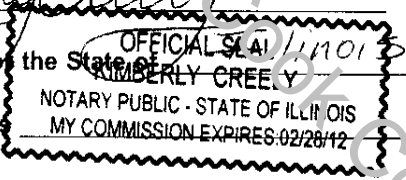
STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 20th day of Jan 2011 before me, the undersigned Notary Public, personally appeared Brad Poitand and known to me to be the ORVIP, authorized agent for **BankFinancial, F.S.B.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **BankFinancial, F.S.B.**, duly authorized by **BankFinancial, F.S.B.** 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 **BankFinancial, F.S.B.**.

By Kimberly Creeley Residing at _____

Notary Public in and for the State of Illinois
KIMBERLY CREELEY

My commission expires 02/26/12



County Clerk's Office