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RECORDATION REQUESTED BY:
FIRST BANK OF HIGHLAND
PARK
NORTHBROOK OFFICE
633 SKOKIE BLVD
NORTHBROOK, IL 60062

Doc#: 1105511018 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/24/2011 08:48 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:
First Bank of Highland Park
Attn: Loan Operations
633 Skokie Blvd, Suite 320
Northbrook, IL 60062

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
FIRST BANK OF HIGHLAND PARK
1835 First Street
Highland Park, IL 60035

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 28, 2011, is made and executed between 1501 W HENDERSON LLC, an Illinois limited liability company, whose address is 2201 West Roscoe, Chicago, IL 60618 (referred to below as "Grantor") and FIRST BANK OF HIGHLAND PARK, whose address is 633 SKOKIE BLVD, NORTHBROOK, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 3, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

A Mortgage and an Assignment of Rents each recorded on January 5, 2006 in the office of the Recorder of Deeds of Cook County as documents number 0600550013 and 0600550014, respectively.

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

LOT 1 IN BLOCK 1 IN SICKEL & HUFFMEYER'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1501 West Henderson, Chicago, IL 60657. The Real Property tax identification number is 14-20-320-024-000.

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

The Mortgage and the Assignment of Rents are modified as follows:

1) In addition to the Promissory Note dated January 3, 2006 in the original principal amount of Nine Hundred Fifty-Four Thousand Seven Hundred Seventy-Four and 84/100 Dollars (\$954,774.84) together with all renewals of, extensions of, modifications of and substitutions for the Promissory Note and a Promissory Note from 1314 N Damen LLC to Lender dated December 23, 2005 in the original principal amount of Two Million Four Hundred Seventeen Thousand Four Hundred One and 91/100 Dollars (\$2,417,401.91), together with all renewals of, extensions of, modifications of and substitutions for the

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(Continued)**

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Promissory and described in the Mortgage and Assignment of Rents, this Mortgage and Assignment of Rents now secures both the aforementioned Promissory Notes;

2) The paragraph entitled "Maximum Lien" is modified as follows: "At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$4,823,078.00.

All other terms and conditions remain in full force and effect as further described below in the paragraph entitled "Continuing Validity".

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 endorser 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.

INDEBTEDNESS AND LIENS. Borrower covenants and agrees with Lender during the term of this Mortgage, including all renewals, extensions and modifications, Borrower shall not, without the prior written consent of Lender: (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Note, create, incur, or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to 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 JANUARY 28, 2011.

GRANTOR:

1501 W HENDERSON LLC

By: 

MICHAEL L. ZUCKER, Manager of 1501 W HENDERSON LLC

By: 

HOWARD ANKLIN, Manager of 1501 W HENDERSON LLC

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LENDER:

FIRST BANK OF HIGHLAND PARK

x David A. Smith
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)

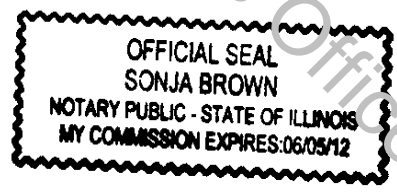
COUNTY OF Cook) SS
)

On this 1st day of February, 2011, before me, the undersigned Notary Public, personally appeared MICHAEL L. ZUCKER, Manager of 1501 W HENDERSON 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 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 [Signature] Residing at Olney, IL

Notary Public in and for the State of Illinois

My commission expires 6-5-2012



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MODIFICATION OF MORTGAGE (Continued)

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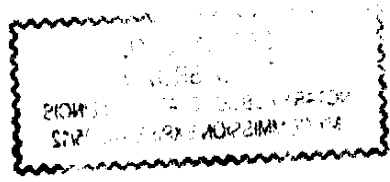
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 1st day of February, 2011 before me, the undersigned Notary Public, personally appeared **HOWARD ANKIN, Manager of 1501 W HENDERSON 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 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 Sonja B Residing at Denver, IL
 Notary Public in and for the State of Illinois

My commission expires 6-5-2012



Proprietor's Office
 County Clerk's Office

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MODIFICATION OF MORTGAGE

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
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On this 1st day of February, 2011 before me, the undersigned Notary Public, personally appeared David A. Smith and known to me to be the SVP, authorized agent for **FIRST BANK OF HIGHLAND PARK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST BANK OF HIGHLAND PARK**, duly authorized by **FIRST BANK OF HIGHLAND PARK** 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 **FIRST BANK OF HIGHLAND PARK**.

By Sonja Brown Residing at Glenview, IL
 Notary Public in and for the State of Illinois

My commission expires 6-5-2012

