

UNOFFICIAL COPY

RECORDATION REQUESTED BY:
PARKWAY BANK AND TRUST
COMPANY
4800 N. HARLEM AVENUE
HARWOOD HEIGHTS, IL
60706



Doc#: 1113749000 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/17/2011 08:37 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:
PARKWAY BANK AND TRUST
COMPANY
4800 N. HARLEM AVENUE
HARWOOD HEIGHTS, IL
60706

SEND TAX NOTICES TO:
Parkway Bank and Trust
Company, not individually but
as trustee u/t/n 13213
4800 N. Harlem Avenue
Harwood Heights, IL 60706

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Marianne L. Wagener, Vice President
Parkway Bank & Trust Company
4800 N. Harlem Ave.
Harwood Heights, IL 60706

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 1, 2011, is made and executed between Parkway Bank and Trust Company, not individually but as trustee u/t/n 13213 dtd 03/01/02, whose address is 4800 N. Harlem Avenue, Harwood Heights, IL 60706 (referred to below as "Grantor") and PARKWAY BANK AND TRUST COMPANY, whose address is 4800 N. HARLEM AVENUE, HARWOOD HEIGHTS, IL 60706 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 11, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

a Construction Mortgage recorded as document number 0717211150 on June 21, 2007 and an Assignment of Rents recorded as document number 0717211151 on June 21, 2007, together with all modifications thereof.

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

LOTS 9 TO 12 AND LOT 13 (EXCEPT THE NORTH 55 FEET THEREOF) IN BLOCK 7 IN PENNY AND ROOT'S SUBDIVISION OF BLOCKS 6 AND 7 IN BRICKTON, A SUBDIVISION OF PENNY AND MEACHAM OF PART OF THE SOUTH EAST 1/4 OF SECTION 26, 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 10 North Summit Street, Park Ridge, IL 60068. The Real Property tax identification number is 09-26-423-007-000.

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

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

Page 2

Loan No: 11

IN ADDITION TO ALL OTHER OBLIGATIONS AND INDEBTEDNESS SECURED BY THE MORTGAGE, THE MORTGAGE ALSO SECURES, WITHOUT LIMITATION, THE "PROMISSORY NOTE" FROM BORROWER TO LENDER DATED APRIL 26, 2011 IN THE PRINCIPAL FACE AMOUNT OF \$23,859,998.00 (TOGETHER WITH ALL AMENDMENTS, MODIFICATIONS, EXTENSIONS, REPLACEMENTS, RENEWALS AND CONSOLIDATIONS THEREOF). THIS PROMISSORY NOTE EVIDENCES A MODIFICATION (INCLUDING PRINCIPAL FACE AMOUNT INCREASE) AND RESTATEMENT OF THE PRIOR NOTE FROM BORROWER TO LENDER DATED MARCH 1, 2010 IN THE PRINCIPAL FACE AMOUNT OF \$22,999,998.00. ALL REFERENCES TO THE "LOAN" IN ANY OF THE RELATED DOCUMENTS ARE HEREBY MODIFIED TO REFLECT THE LOAN AS EVIDENCED BY THIS NEW PROMISSORY NOTE. THE MAXIMUM PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED BY THE MORTGAGE (NOT INCLUDING SUMS ADVANCED TO PROTECT THE SECURITY OF THE MORTGAGE) IS HEREBY INCREASED TO \$47,719,996.00. ALL OTHER TERMS AND PROVISIONS OF THE MORTGAGE REMAIN THE SAME.

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.

ATTORNEYS' FEES, COSTS AND EXPENSES. Borrower/Grantor/Pledgor/Trustor shall pay all costs, expenses, other disbursements and fees of legal counsel engaged by Lender in connection with the Loan, including, without limitation, legal counsel engaged by Lender in connection with the origination, negotiation, document preparation, consummation, enforcement, administration or defense of the Note or any of the other documents which together comprise the Loan. This provision specifically includes, but is not limited to Lender's retention of counsel to collect the Note; to defend the validity and enforceability of the Note; to defend the validity, enforceability and priority of any lien granted by Borrower/Grantor/Pledgor/Trustor to secure payment of the Note; and to defend itself as Lender in the event a claim is asserted or suit filed against Lender arising from the Note or the Loan. This provision includes, but is not limited to, Lender's costs, expenses, attorneys' fees, paralegal fees, paraprofessional fees, expert and consulting witness fees, whether or not there is a lawsuit, including all costs, expenses and fees incurred in any bankruptcy proceeding and all appeals. This provision also includes, but is not limited to, attorneys' fees, paralegal fees and paraprofessional fees and time charges of any such persons who may be employees of Lender or any affiliate of Lender.

upon the direction of its beneficiaries

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 1, 2011.

GRANTOR:

**PARKWAY BANK AND TRUST COMPANY, NOT INDIVIDUALLY BUT AS
TRUSTEE U/T/N 13213**

**ATTEST: A Notar Public
STATE OF NEW YORK
COUNTY OF []
I, [] DO HEREBY CERTIFY THAT THE
ABOVE SIGNED [] IS THE
[] OF THE []**

By:

**Authorized Signer for Parkway Bank and Trust Company, not
individually but as trustee u/t/n 13213**

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

Page 3

Loan No: 11

LENDER:

PARKWAY BANK AND TRUST COMPANY

X

Authorized Signer

MARK A. SHEKERJIAN
EXECUTIVE VICE PRESIDENT**TRUST ACKNOWLEDGMENT**

STATE OF _____

)
) SS
)

COUNTY OF _____

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____ of Parkway Bank and Trust Company, not individually but as trustee, u/t/n 13213, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By _____

Residing at _____

Notary Public in and for the State of _____

My commission expires _____

See attached
notary

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

Page 4

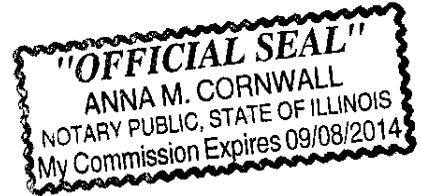
Loan No: 11

LENDER ACKNOWLEDGMENT

STATE OF

Illinois

) SS



COUNTY OF

Cook

On this 16th day of May, 2011 before me, the undersigned Notary Public, personally appeared Mark Shekhtman and known to me to be the Exec. V.P. authorized agent for **PARKWAY BANK AND TRUST COMPANY** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PARKWAY BANK AND TRUST COMPANY**, duly authorized by **PARKWAY BANK AND TRUST COMPANY** 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 **PARKWAY BANK AND TRUST COMPANY**.

By

Anna M. Cornwall

Residing at

4800 N Harlem

Notary Public in and for the State of

Illinois

My commission expires

9-8-14

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EXHIBIT "A"

TRUSTEE SIGNATURE, EXONERATION AND ACKNOWLEDGMENT RIDER MODIFICATION OF MORTGAGE

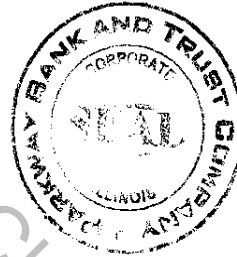
This MODIFICATION OF MORTGAGE is executed by PARKWAY BANK & TRUST COMPANY, not personally but as Trustee under Trust No. 13213 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless presentations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement, thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income there from, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any, or of any environmental conditions, duties or obligations concerning the property whether under any federal, state, or local statute, rule, regulation, or ordinance. The beneficiaries of this Trust, have management and control of the use of the property and as such, have the authority on their own behalf to execute any document as environmental representative but not as agent for or on behalf of the Trustee.

PARKWAY BANK & TRUST COMPANY, As Trustee under Trust No. 13213 as aforesaid and not personally,

By: _____

ASSISTANT TRUST OFFICER



STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid do hereby certify that the above named officers of PARKWAY BANK & TRUST COMPANY, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument in the capacities shown, appeared before me this day in person, and acknowledged signing, sealing and delivering the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal on May 16th, 2011.

Linda A. Taylor
(Notary Public)

