



115450045

RECORDATION REQUESTED BY:
FIRST MIDWEST BANK
CHICAGO O'HARE
ONE PIERCE PLACE
SUITE 1500
ITASCA, IL 60143

Doc#: 115450045 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 06/03/2011 11:35 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
First Midwest Bank
Gurnee Branch
P.O. Box 9003
Gurnee, IL 60031-2502

Property of Cook County Clerk's Office

500 023 449 - 62525

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
First Midwest Bank
300 N. Hunt Club Road
Gurnee, IL 60031

A. Marcello

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 15, 2011, is made and executed between MAYO PROPERTIES, LLC., whose address is 1000 ESTES AVENUE, ELK GROVE VILLAGE, IL 600074908 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 15, 2010 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded October 8, 2010 as Document #1028144043 in Cook County, Illinois

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

LOT 104 (EXCEPT THE EAST 50 FEET THEREOF) AND ALL OF LOTS 105, 106, 107, 108, 109, 110, 111 AND 112 (EXCEPT THE WEST 37.5 FEET THEREOF) IN CENTEX INDUSTRIAL PARK UNIT 11, A SUBDIVISION IN SECTION 35, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2391-2425 ARTHUR AVENUE, ELK GROVE VILLAGE, IL 600070000. The Real Property tax identification number is 08-35-404-004; 005; 006; 007; 008; 009, 010, 053 & 076-0000.

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

- (i) to delete the definition of "Note" therein its entirety and place in lieu thereof the following: "Note. The word "Note" means the promissory note or credit agreement dated March 15, 2011 in the principal amount of \$2,060,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or credit agreement. The interest rate on the Note is a variable rate based upon an Index. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE."

4

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 62325

(ii) to delete "\$14,100,000.00" from the paragraph entitled "Maximum Lien" and insert in lieu thereof the following: "\$6,180,000.00."

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 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 15, 2011.

GRANTOR:

MAYO PROPERTIES, LLC.

By: 

MICHAEL J. MORAN, Manager of MAYO PROPERTIES, LLC.

LENDER:

FIRST MIDWEST BANK

X 

Authorized Signer

Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 62325

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL

COUNTY OF COOK

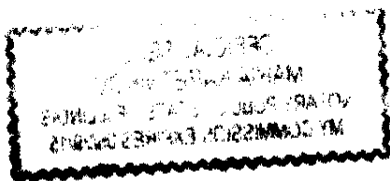
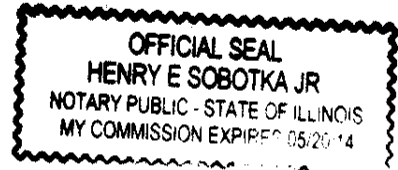
)
) SS
)

On this 15th day of MARCH, 2011 before me, the undersigned Notary Public, personally appeared **MICHAEL J. MORAN**, Manager of **MAYO PROPERTIES, 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 Henry E Sobotka Jr Residing at Palatine, IL

Notary Public in and for the State of IL

My commission expires 5/20/14



NOTARY PUBLIC OF COOK COUNTY Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 62325

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 15 day of MPY, 2011 before me, the undersigned Notary Public, personally appeared Henry, Suatta and known to me to be the VP, authorized agent for **FIRST MIDWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST MIDWEST BANK**, duly authorized by **FIRST MIDWEST 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 **FIRST MIDWEST BANK**.

By [Signature] Residing at _____

Notary Public in and for the State of _____

My commission expires 5/29/15

