

# UNOFFICIAL COPY

**THIS DOCUMENT WAS PREPARED  
BY AND AFTER RECORDING  
SHOULD BE RETURNED TO:**

Jay R. Goldberg  
Field and Goldberg, LLC  
10 South LaSalle Street  
Suite 2910  
Chicago, IL 60603



**Doc#:** 1128044021 **Fee:** \$54.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 10/07/2011 10:24 AM Pg: 1 of 10

**ADDRESS OF PROPERTY:**

999 North Lake Shore Drive  
Apartment 3A and the rooms on the 10<sup>th</sup>  
floor designated as 32 and 65  
Chicago, IL 60611

**PERMANENT INDEX NO.:**

17-03-208-008-0000

## THIRD LOAN MODIFICATION AGREEMENT

THIS THIRD LOAN MODIFICATION AGREEMENT (the "Agreement") is made and entered into as of the 22<sup>nd</sup> day of September, 2011 by and among **MB FINANCIAL BANK, N.A.** ("Lender"), **JAMES GOLDING** ("James"), **NANCY GOLDING** ("Nancy") and **THE NANCY GOLDING TRUST, also known as THE REVOCABLE LIVING DECLARATION OF TRUST OF NANCY GOLDING** ("Nancy Trust" and herein, together with James and Nancy, individually and collectively called "Borrower").

### WITNESSETH:

WHEREAS, Nancy Trust is the lessee of certain real estate commonly known as Apartment 3A and the rooms on the 10<sup>th</sup> floor designated as 32 and 65 at 999 North Lake Shore Drive which is located in the City of Chicago, County of Cook, State of Illinois and more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises"); and

WHEREAS, Lender has heretofore made a revolving line of credit loan (the "Loan") to Borrower in the stated principal sum of Nine Hundred Fifty Thousand Dollars and No Cents (\$950,000.00) which was subsequently reduced to Eight Hundred Thousand Dollars and No Cents (\$800,000.00); and

WHEREAS, the Loan is evidenced and secured by the following documents in favor of Lender (hereinafter, together with all other documents evidencing, securing or otherwise governing the Loan, collectively referred to as the "Loan Documents") each of which is dated as of July 23, 2009 unless otherwise stated:

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(a) Revolving Line of Credit Note (the "Note") made by Borrower to Lender in the stated principal sum of Nine Hundred Fifty Thousand Dollars and No Cents (\$950,000.00);

(b) Leasehold Mortgage (herein called the "Mortgage") made by Nancy Trust to Lender encumbering the Premises and the improvements thereon and all other property, assets and collateral therein described, which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois (herein called the "Recorder's Office") on July 24, 2009 as Document No. 0920544017;

(c) Assignment of Rents and Leases made by Nancy Trust, as assignor, to Lender, as assignee, which was recorded in the Recorder's Office on July 24, 2009 as Document No. 0920544018;

(d) Undated Uniform Commercial Code Financing Statements made by Borrower, as debtors, to Lender, as secured party, which was recorded in the Recorder's Office on July 24, 2009 as Document No. 0920544019 and filed with the Illinois Secretary of State;

(e) Security Agreement made by Borrower, as debtors, to Lender, as secured party;

(f) Revolving Line of Credit Agreement made by Borrower in favor of Lender;

(g) Recognition Agreement by and between 999 Lake Shore Drive Corporation, an Illinois corporation, and Lender and agreed and consented to by Borrower;

(h) Loan Modification Agreement by and between Lender and Borrower dated July 15, 2010, which was recorded in the Recorder's Office on September 10, 2010 as Document No. 1025322024; and

(h) Second Loan Modification Agreement by and between Lender and Borrower dated July 15, 2011; and

WHEREAS, Lender and Borrower have agreed to certain modifications to the Loan Documents; and

WHEREAS, the agreements of the parties are set forth herein and limited to this Agreement.

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## AGREEMENT

NOW, THEREFORE, for valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed, as of the date hereof, as follows:

1. **Preambles.** The preambles hereto are incorporated herein by reference as fully and with the same force and effect as if each and every term, provision and condition thereof was specifically recited herein at length.

2. **Definitions.** All capitalized terms herein not otherwise defined shall have the same meanings as in the Note, Mortgage and in the other Loan Documents.

3. **Amendment to Note.** In addition to any other modifications contained in this Agreement and notwithstanding anything to the contrary contained in the Note, the Note is amended to extend the Maturity Date to October 15, 2012.

4. **Amendment to Mortgage.** The Mortgage is modified to secure the Note as hereby modified and is deemed amended to conform to the terms and provisions hereof and the amendments and modifications to the Loan and Loan Documents effected hereby.

5. **Continued Priority.** In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the Loan Documents shall gain superiority over the liens created by the Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties hereto to the fullest extent as if it had never been executed, to the end that the priority of the Loan Documents shall not be impaired.

6. **Title Insurance.** Concurrent with the execution and delivery hereof by Borrower, Borrower agrees to provide Lender with an endorsement to its mortgagee's policy of title insurance ("Title Policy"), which endorsement shall be acceptable to Lender and shall guarantee as of the date hereof that:

(a) there are no objections to title except (a) the objections to title other than real estate taxes reflected on the Title Policy, and (b) general real estate taxes for the year 2010 (second installment) and subsequent years;

(b) reflects the recording of this Agreement; and

(c) re-dates the effective date of the Title Policy to the date of recording of this Agreement;

together with such other endorsements required by Lender.

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7. **Lender Expenses.** Borrower agrees to pay all costs, fees and expenses (including but not limited to legal fees) incurred by Lender in connection with the preparation of this Agreement. Such of the foregoing as are incurred prior to the execution and delivery of this Agreement shall be paid concurrent with such execution and delivery. All other fees, costs and expenses shall be paid within five (5) business days after notice from Lender of the amount due and the reason therefor.

8. **Ratification.** The Loan Documents are hereby ratified, confirmed and approved and are and shall remain in full force and effect pursuant to the terms and conditions set forth therein, except to the extent otherwise expressly modified hereby. Each of the Loan Documents is hereby modified and amended so that all reference to such documents shall be deemed to be a reference to the Loan Documents as hereby modified and amended.

9. **Release.** Borrower and any other obligor under the Loan, on behalf of themselves and their respective successors and assigns (collectively and individually, the "Mortgagor Parties"), hereby fully, finally and completely release, remise, acquit and forever discharge, and agree to hold harmless Lender and its respective successors, assigns, affiliates, subsidiaries, parents, officers, shareholders, directors, employees, fiduciaries, attorneys, agents and properties, past, present and future, and their respective heirs, successors and assigns (collectively and individually, the "Mortgagee Parties"), of and from any and all claims, controversies, disputes, liabilities, obligations, demands, damages, debts, liens, actions, and causes of action of any and every nature whatsoever, known or unknown, direct or indirect, whether at law, by statute or in equity, in contract or in tort, under state or federal jurisdiction, and whether or not the economic effects of such alleged matters arise or are discovered in the future (collectively the "claims"), which the Mortgagor Parties have as of the date of this agreement or may claim to have against the Mortgagee Parties, including but not limited to, any claims arising out of or with respect to any and all transactions relating to the Loan or the Loan Documents occurring on or before the date of this Agreement, including but not limited to, any loss, cost or damage of any kind or character arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Mortgagee Parties occurring on or before the date of this Agreement. The foregoing release is intended to be, and is, a full, complete and general release in favor of the Mortgagee Parties with respect to all claims, demands, actions, causes of action and other matters described therein, or any other theory, cause of action, occurrence, matter or thing which might result in liability upon the Mortgagee Parties arising or occurring on or before the date of this Agreement. The Mortgagor Parties understand and agree that the foregoing general release is in consideration for the agreements of Lender contained herein and that they will receive no further consideration for such release. Furthermore, each of the Mortgagor Parties represents and warrants to Lender that she, he or it: (i) read this agreement, including without limitation, the release set forth in this section (the "Release Provision"), and understands all of the terms and conditions hereof, and (ii) executes this Agreement voluntarily with full knowledge of the significance of the Release Provision and the releases contained herein and execution hereof. The Mortgagor

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Parties agree to assume the risk of any and all unknown, unanticipated, or misunderstood claims that are released by this Agreement.

(Signature Page Follows)

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day, month and year first written above.

**LENDER:**

**MB FINANCIAL BANK, N.A.**

By: *Nicole M. Bellino*  
Name: Nicole M. Bellino  
Title: Assistant VP, Private Banking

**BORROWER:**

*James Golding*  
**JAMES GOLDING**

*Nancy Golding*  
**NANCY GOLDING**

**THE NANCY GOLDING TRUST, also known as THE REVOCABLE LIVING DECLARATION OF TRUST OF NANCY GOLDING**

By: *Nancy Golding*  
Nancy Golding, Trustee

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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF                    )

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that Nicole M. Bellino, the Asst Vice President of **MB Financial Bank, N.A.**, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such ~~Lend: Nicole M. Bellino~~, appeared before me in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of **MB Financial Bank, N.A.**, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 5<sup>th</sup> day of October, 2011.

Yolanda M. Fryer  
Notary Public



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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF                    )

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that **James Golding**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 5<sup>th</sup> day of October, 2011.

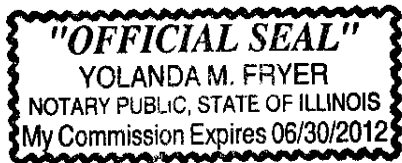


*Yolanda M. Fryer*  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF                    )

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that **Nancy Golding**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that she signed, sealed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 5<sup>th</sup> day of October, 2011.



*Yolanda M. Fryer*  
\_\_\_\_\_  
Notary Public



# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
   ) SS  
 COUNTY OF                    )

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that **Nancy Golding**, Trustee of **The Nancy Golding Trust, also known as The Revocable Living Declaration of Trust of Nancy Golding**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that she signed, sealed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 5<sup>th</sup> day of October, 2011.

*Yolanda M. Fryer*  
 \_\_\_\_\_  
 Notary Public



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## EXHIBIT A

### Legal Description

Unit 3A and Rooms 32 and 65 on the 10<sup>th</sup> floor of 999 Lake Shore Drive, which is located on the following described real estate:

Lot 12 in Holbrook and Shepard's Subdivision of parts of Block 8 in Canal Trustees' Subdivision of the South fractional quarter of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded February 24, 1912 as Document Number 4918125, in Cook County, Illinois.

**Address of Property:** 999 North Lake Shore Drive  
Apartment 3A and the rooms on the  
10<sup>th</sup> floor designated as 32 and 65  
Chicago, IL 60611

**Permanent Index No.:** 17-03-208-008-0000

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