

# UNOFFICIAL COPY



This Instrument  
prepared by and  
when recorded,  
return to:

Doc#: 1135629062 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 12/22/2011 11:41 AM Pg: 1 of 5

Richard P. Hoopis  
Pedersen & Houpt, P.C.  
161 North Clark Street  
Suite 3100  
Chicago, Illinois 60601

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## SECOND MODIFICATION OF MORTGAGE

This Second Modification of Mortgage ("Modification") is entered into this 21st day of December, 2011 by Poplar Place Plaza, LLC, an Illinois limited liability company (the "Mortgagor"), which has an address of 212 W. Washington St., Suite 1103, Chicago, Illinois and Cole Taylor Bank, an Illinois banking corporation ("Mortgagee").

### RECITALS

Mortgagor executed and delivered to Mortgagee that certain Mortgage dated May 31, 2007 which was recorded with the Cook County Recorder of Deeds as Document #0716611022, as amended (the "Mortgage"). The Mortgage evidenced Mortgagee's security interest in certain real property commonly known as 7648-7658 S. Phillip Avenue, Chicago, Illinois (the "Property"), which Property is more particularly described on Exhibit A attached hereto.

The Mortgage secured a loan to the Mortgagor in the original principal amount of One Million Two Hundred Thousand Dollars and XX/00 (\$1,200,000.00) (the "Loan"). The Loan is evidenced by (a) that certain Amended and Restated Promissory Note (Note A) in the principal amount of Five Hundred Forty Thousand Dollars and XX/00 (\$540,000.00) and (b) that certain Amended and Restated Promissory Note (Note B) in the principal amount of Five Hundred Ninety Seven Thousand Six Hundred Eighty Eight and 38/100ths Dollars (\$597,688.38), each dated June 29, 2010, executed by Mortgagor in favor of Mortgagee (the "Notes").

The Mortgagor has requested and Mortgagee has agreed to amend the Loan on the terms and conditions set forth in (a) that certain Second Amended and Restated Promissory Note (Note A) in the principal amount of Five Hundred Thirty Eight Thousand Thirty Two and 86/00 Dollars (\$538,032.86) and (b) that certain Second Amended and Restated Promissory Note (Note B) in the principal amount of Five Hundred Ninety Seven Thousand Six Hundred Eighty Eight and 38/100ths Dollars (\$597,688.38), each of even date herewith, executed by Mortgagor in favor of Mortgagee (the "Amended Notes") and (c) that certain Second Amendment to Modification of Loan Documents of even date herewith, by and among Mortgagor, Ami C. Patel, individually and as trustee of the Ami C. Patel Revocable Trust date November 12, 2001, Southlake Development Partners, LLC, an Illinois limited liability company, 1545 Hicks Road,

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LLC, an Illinois limited liability company, Freeland Associates, LLC, an Illinois limited liability company, and Mortgagee.

## AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. Amendment of Mortgage. The definition of the term "Note" as set forth in the Mortgage shall be deemed to refer to the Amended Note and any amendments or restatements thereof.

2. Cross-Collateralization. Notwithstanding anything to the contrary in the Mortgage, Mortgagor hereby acknowledges and agrees that the Mortgage shall secure all of the Borrower Parties Obligations (as such term is defined in the Modification).

3. Continuing Effect. All the terms of the Mortgage are hereby incorporated by reference herein, and the Mortgage, except as hereby modified, shall remain in full force and effect in all respects. Mortgagor, by execution of this Modification, hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage.

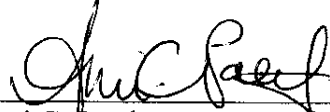
4. Recitals. The above Recitals are acknowledged by the parties as true and correct and are incorporated in this paragraph by reference.

**Signatures appear on the next page.**

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IN WITNESS WHEREOF, the parties have executed this Modification as of the 21st day of December, 2011.

POPLAR PLACE PLAZA, LLC



Ami C. Patel, as Trustee of the Ami C. Patel  
Revocable Trust dated November 12, 2001,  
its sole member

Property of Cook County Clerk's Office

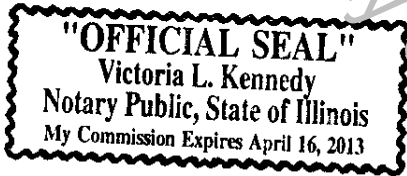
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STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

I, Victoria L. Kennedy, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ami C. Patel, the trustee of the Ami C. Patel Revocable Trust dated November 12, 2001, the sole member of Poplar Place Plaza, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such sole member, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 21<sup>st</sup> day of December, 2011

Victoria L. Kennedy  
Notary Public



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## EXHIBIT A

### Legal Description

LOTS 16,17, AND 18 IN BLOCK 5 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4, EXCEPT STREETS OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MEDIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 7648-7658 S. PHILLIPS AVENUE, CHICAGO, ILLINOIS  
PIN: 21-30-307-022-0000

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