

# UNOFFICIAL COPY

**THIS INSTRUMENT WAS  
PREPARED BY AND SHOULD  
BE RETURNED TO:**

Helen M. Jensen  
Nisen & Elliott, LLC  
200 West Adams,  
Suite 2500  
Chicago, Illinois 60606



Doc#: 1209016040 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/30/2012 12:19 PM Pg: 1 of 5

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## MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement ("Modification") is made as of this 1<sup>st</sup> day of January, 2012, between ROBERT O. MIDDLETON, not personally, but as Trustee u/t/a dated April 5, 1985 and known as The Robert O. Middleton Trust, whose mailing address is 1520 Basswood Circle, Glenview, Illinois 60025 ("Mortgagor") and GT JOINT VENTURE, LLC, an Illinois limited liability company (previously converted from an Illinois general partnership known as GT Joint Venture), whose mailing address is c/o Robert O. Middleton, 200 W. Adams Street, Suite 2500, Chicago, Illinois 60606 ("Mortgagee").

### RECITALS

WHEREAS, Mortgagee is the owner and holder of a certain Mortgage Installment Note dated December 1, 1988 ("Note") secured by a Mortgage, ("Mortgage") recorded in the original principal amount of One Hundred Thousand and No/100 Dollars (\$100,000.00) (the "Loan") in the office of the Recorder of Deeds of Cook County, Illinois, as Document No. 89030630 on January 19, 1989, on real estate ("Mortgaged Premises") legally described on the attached Exhibit A and commonly known as:

**1520 Basswood Circle, Glenview, Illinois 60025**

**P.I.N. 04-26-309-012-0000**

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WHEREAS, the original principal amount owing on the Note has been reduced and adjusted from \$100,000.00 to \$48,682.00 as of January 1, 2012 (with first payment due February 1, 2012) pursuant to that certain Amended and Restated Mortgage Installment Note, of even date herewith ("Amended and Restated Note").

WHEREAS, the parties hereto desire to modify the terms of the Note and Mortgage as follows:

NOW, THEREFORE, in consideration of the above recitals, and of other good and valuable consideration, the receipt of which is hereby acknowledged, Mortgagor and Mortgagee covenant and agree to the following modifications:

1. The current principal amount of the Loan, as of January 1, 2012 is FORTY-EIGHT THOUSAND SIX HUNDRED EIGHTY-TWO AND NO/100 (\$48,682.00) ("Current Principal Amount").

2. The Current Principal Amount shall bear interest at the fixed rate per annum of 3.000% from January 1, 2012, with a first payment of principal and interest due on February 1, 2012 in the amount of \$643.25.

3. The term of the Loan is seven (7) years from February 1, 2012 through January 1, 2019, as more particularly described in that certain Amended and Restated Note, of even date hereof.

4. Mortgagor covenants that the Mortgage is a valid first lien on the Mortgaged Premises, subordinate to none other, that it continues to secure indebtedness due to Mortgagee under the Note as amended by the Amended and Restated Note, and that there are no defenses or offsets to such Mortgage as modified hereby. Mortgagor further hereby warrants the title to the Mortgaged Premises.

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5. All terms, covenants, and conditions of the Mortgage, except as herein modified, shall remain in full force and effect.

Signed, sealed and delivered the day and year first above written.

MORTGAGOR:

By: Robert O Middleton  
Robert O. Middleton, as Trustee u/t/a  
dated 04/05/85 and known as The  
Robert O. Middleton Trust

MORTGAGEE:

GT JOINT VENTURE, LLC, an Illinois  
limited liability company

By: Robert O Middleton  
Robert O. Middleton, Manager

State of Illinois        )  
                                  ) SS.  
County of Cook        )

The undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that ROBERT O. MIDDLETON, Trustee as aforesaid, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, as Trustee for the uses and purposes therein set forth.

Given under my hand and official seal this 1st day of January, 2012.

Margaret J. Gately  
Notary Public

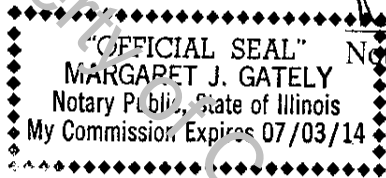


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State of Illinois        )  
                                      ) SS.  
County of Cook        )

The undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that ROBERT O. MIDDLETON, personally known to me to be the Manager of GT Venture, LLC, an Illinois limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and the free and voluntary act of such company, for the uses and purposes therein set forth.

Given under my hand and official seal this 1st day of January, 2012.



*Margaret J. Gately*  
\_\_\_\_\_  
Notary Public

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## EXHIBIT A

### Legal Description

LOT 12 IN BLOCK 9 IN TALL TREES UNIT NUMBER TWO, BEING A SUBDIVISION IN THE SOUTH WEST  $\frac{1}{4}$  OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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