

RECORDATION REQUESTED BY:

The PrivateBank and Trust
Company
Illinois - Oakbrook Office
1110 Jorie Boulevard
Oak Brook , IL 60523

WHEN RECORDED MAIL TO:

The PrivateBank and Trust
Company-Loan Operations
CLOSER: W. Paed

70 W. Madison, 8th Floor
Chicago, IL 60602-4202

SEND TAX NOTICES TO:

Pratt Avenue, LLC
1013 Ridgeview Drive
Barrington, IL 60010

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

The PrivateBank and Trust Company
1110 Jorie Boulevard
Oak Brook , IL 60523

67249721

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 10, 2012, is made and executed between Pratt Avenue, LLC (referred to below as "Grantor") and The PrivateBank and Trust Company , whose address is 1110 Jorie Boulevard, Oak Brook , IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 30, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

12/06/2007 as Document #: 0734042080.

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

UNIT B IN THE MITCHELL COMMONS II CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 1 IN SPECTRUM BUSINESS PARK UNIT 2, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF FILED AUGUST 23, 1989 AS DOCUMENT LR 3819260, IN THE OFFICE OF THE REGISTRAR OF TITLES IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 91293629 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

The Real Property or its address is commonly known as 550 Pratt Avenue North, Schaumburg, IL 60193. The Real Property tax identification number is 07-33-203-065-1002.

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

As of May 10, 2012, the maturity date of the Indebtedness is May 10, 2017. If the Indebtedness is renewed, extended, modified, refinanced or the agreement that evidences the Indebtedness is consolidated

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

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with another agreement or another agreement is substituted for such existing document, such maturity date shall also be so extended; provided that, under no circumstances will this Mortgage secure Indebtedness advanced after the date 25 years from the maturity date listed above unless this Mortgage is modified to reflect a new maturity date.

MODIFY THE DEFINITION OF "NOTE" TO MEAN ALL PROMISSORY NOTES EXECUTED BY PAR GOLF, LLC AND PAR GOLF SUPPLY, INC. TOGETHER WITH ALL RENEWALS OF, EXTENSIONS OF, MODIFICATIONS OF, REFINANCINGS OF, CONSOLIDATIONS OF, AND SUBSTITUTIONS FOR THE NOTE OR AGREEMENTS.

The Indebtedness bears interest at a variable rate of interest based upon the Prime/LIBOR Rate plus an applicable margin, as more specifically set forth in the Note/Credit Agreement which is incorporated herein by reference. Under no circumstances shall interest on the Indebtedness that is secured by the Mortgage be in excess of 25% per annum.

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 MAY 10, 2012.

GRANTOR:

PRATT AVENUE, LLC

By: Michael S. Gallichio

Michael S. Gallichio, Member of Pratt Avenue, LLC

LENDER:

THE PRIVATEBANK AND TRUST COMPANY

x Melby Schach

Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF _____)

On this 10 day of May, 2012 before me, the undersigned Notary Public, personally appeared **Michael S. Gallichio, Member of Pratt Avenue, 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 Susan T. Le Residing at _____

Notary Public in and for the State of Illinois

My commission expires 12/31/2015



County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

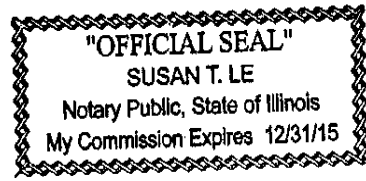
STATE OF ILLINOIS)
) SS
 COUNTY OF _____)

On this 10 day of March, 2012 before me, the undersigned Notary Public, personally appeared Molly Schwader and known to me to be the officer, authorized agent for **The PrivateBank and Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **The PrivateBank and Trust Company**, duly authorized by **The PrivateBank 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 **The PrivateBank and Trust Company**.

By Susan T. Le Residing at _____

Notary Public in and for the State of Illinois

My commission expires 12/31/2015



Notary Public of Cook County Clerk's Office