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Doc#: 1215855003 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/06/2012 10:11 AM Pg: 1 of 7

WHEN RECORDED MAIL TO:
American Chartered Bank
20 North Martingale Road,
Suite 600
Schaumburg, IL 60173

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
American Chartered Bank
20 North Martingale Road
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE



0000000609604201-1074063022012

THIS MODIFICATION OF MORTGAGE dated March 2, 2012, is made and executed between Marigold Land Company, LLC (referred to below as "Grantor") and American Chartered Bank, whose address is 20 North Martingale Road, Suite 600, Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 19, 2011 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on August 5, 2011 as Document # 1121755006 in the Cook County Recorder's Office, as subsequently modified from time to time.

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 8815 South Dobson Avenue, Chicago, IL 60619. The Real Property tax identification number is 25-02-102-026-0000, 25-02-102-032-0000, 25-02-102-045-0000, 25-02-102-046-0000.

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

This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of indebtedness secured by the Mortgage to **\$3,000,000.00**;

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

Loan No: 609604201-1

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(2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed **\$3,000,000.00**.

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 endorser 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.

ADDITIONAL LIENS. Grantor shall not transfer, pledge, mortgage, encumber or otherwise permit the Property to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Mortgage, without the prior written consent of Lender. This includes security interest even if junior in right to the security interest granted under this Mortgage. Additionally, if Grantor is a land trust, corporation, limited liability company or general or limited partnership, Grantor shall not, transfer, convey, mortgage, pledge, encumber, assign or grant a lien or any other interest, license or lease, whether voluntary or involuntary, of all or any portion of the direct or indirect legal or beneficial ownership of, or any interest in Grantor, including any agreement to transfer or cede to another person any voting, management or approval rights, or any other rights, appurtenant to any such legal or beneficial ownership or other interest. Specifically, this paragraph is intended to prohibit any pledge or assignment, directly or indirectly, of a controlling interest in Grantor or its general partner, controlling limited partner or controlling member for purposes of securing so called "mezzanine" indebtedness.

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 2, 2012.

GRANTOR:

MARIGOLD LAND COMPANY, LLC

By: *Robert L. Bult* *Volanda Edwards POA*
Robert L. Bult, Member/Manager of Marigold Land Company,
LLC

LENDER:

AMERICAN CHARTERED BANK

X *Theresa Wolf*
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 609604201-1

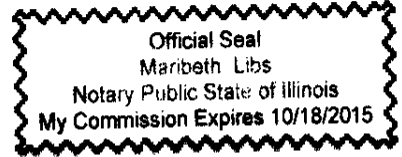
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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL _____)

COUNTY OF COOK _____)

)
) SS
)



On this 20th day of March, 2012 before me, the undersigned Notary Public, personally appeared **Robert L. Bult, Member/Manager of Marigold Land Company, 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 Maribeth Libs _____ Residing at Tinley Park, IL _____

Notary Public in and for the State of IL _____

My commission expires 10-18-15 _____

Cook County Clerk's Office

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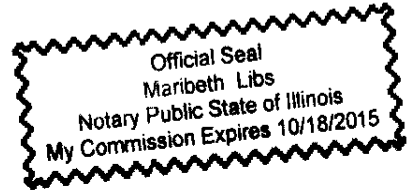
MODIFICATION OF MORTGAGE (Continued)

Loan No: 609604201-1

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LENDER ACKNOWLEDGMENT

STATE OF IL)
)
COUNTY OF COOK) SS
)



On this 2nd day of March, 2012 before me, the undersigned Notary Public, personally appeared MONROE ET AL and known to me to be the _____, authorized agent for **American Chartered Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **American Chartered Bank**, duly authorized by **American Chartered 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 **American Chartered Bank**.

By Maribeth Libs Residing at Tinley Park, IL

Notary Public in and for the State of COOK

My commission expires 10-18-15

COOK COUNTY Clerk's Office

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY**

ORDER NUMBER: 1409 008251408 NSC
 STREET ADDRESS: 8815 SOUTH DOBSON AVENUE
 CITY: CHICAGO COUNTY: COOK
 TAX NUMBER: 25-02-102-026-0000

LEGAL DESCRIPTION:

PARCEL 1: THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON A LINE WHICH IS 33.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 AND 90.0 FEET WEST OF THE WEST LINE OF GREENWOOD AVENUE, SAID WEST LINE OF GREENWOOD AVENUE BEING A LINE 33.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 2, SAID POINT BEING 784.83 FEET, MORE OR LESS, WEST OF THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 2; THENCE WEST ALONG A LINE PARALLEL WITH AND 33.0 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4, BEING ALONG THE SOUTH LINE OF EAST 87TH STREET, A DISTANCE OF 300.0 FEET; THENCE SOUTH ALONG A LINE DRAWN PERPENDICULARLY TO SAID PARALLEL LINE, SAID PERPENDICULAR LINE BEING THE EAST LINE OF S. DOBSON AVENUE PER DOCUMENT NO. 14597532, A DISTANCE OF 800.0 FEET TO THE SOUTHWEST CORNER OF A TRACT OF LAND CONVEYED BY THE ILLINOIS CENTRAL RAILROAD COMPANY TO MAXWELL BROTHERS BY A WARRANTY DEED DATED JANUARY 10, 1946; THENCE EAST ALONG THE SOUTH LINE OF SAID TRACT OF LAND, BEING A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 182.747 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE SOUTH 0 DEGREES 14 MINUTES 08 SECONDS EAST, 488.637 FEET ALONG A LINE FORMING AN ANGLE OF 90 DEGREES 14 MINUTES 08 SECONDS WITH THE SOUTH LINE OF THE AFORESAID TRACT (AS MEASURED FROM WEST TO SOUTH); THENCE SOUTH 36 DEGREES 17 MINUTES 15 SECONDS WEST, 93.37 FEET; THENCE SOUTH 33 DEGREES 58 MINUTES 49 SECONDS WEST, 132.76 FEET, THE AFOREMENTIONED 3 BEARINGS AND DISTANCES BEING THE EASTERLY BOUNDARY OF THE PROPERTY CONVEYED TO THE A. J. CANFIELD COMPANY BY DEED DATED MAY 8, 1980; THENCE NORTH 90 DEGREES EAST, 332.90 FEET TO THE WEST LINE OF SAID SOUTH GREENWOOD AVENUE; THENCE NORTH 0 DEGREES 03 MINUTES 25 SECONDS EAST ALONG THE WEST LINE OF SAID GREENWOOD AVENUE, 673.98 FEET; THENCE NORTH 90 DEGREES WEST, 206.12 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON A LINE WHICH IS 33.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 AND 90.00 FEET WEST OF THE WEST LINE OF GREENWOOD AVENUE, BEING A LINE 33.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION, SAID POINT BEING 784.83 FEET MORE OR LESS, WEST OF THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION; THENCE WEST ALONG A LINE PARALLEL WITH AND 33.00 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 300.00 FEET; THENCE ALONG A LINE DRAWN PERPENDICULARLY TO SAID PARALLEL LINE, SAID PERPENDICULAR LINE BEING THE EAST LINE OF S. DOBSON AVENUE PER DOCUMENT 14697532, A DISTANCE OF 800.00 FEET

(CONTINUED)

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ORDER NUMBER: 1409 008851408 NSC
 STREET ADDRESS: 8815 SOUTH DOBSON AVENUE
 CITY: CHICAGO COUNTY: COOK
 TAX NUMBER: 25-02-102-026-0000

LEGAL DESCRIPTION:

TO SOUTHWEST CORNER TRACT OF LAND CONVEYED BY THE ILLINOIS CENTRAL RAILROAD COMPANY TO MAXWELL BROTHERS BY A WARRANTY DEED DATED JANUARY 10, 1946; THENCE EAST ALONG THE SOUTH LINE OF SAID TRACT OF LAND BEING A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 162.747 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE SOUTH 0 DEGREES 14 MINUTES 08 SECONDS EAST, 482.12 FEET ALONG A LINE FORMING AN ANGLE OF 90 DEGREES 14 MINUTES 08 SECONDS WITH THE SOUTH LINE OF THE AFORESAID TRACT OF LAND (AS MEASURED FROM WEST TO SOUTH); THENCE SOUTH 36 DEGREES 17 MINUTES 15 SECONDS WEST, 86.773 FEET THENCE SOUTHWESTERLY 136.56 FEET ALONG THE ARC OF A CIRCLE OF 781.54 FEET RADIUS, CONVEX SOUTHEASTERLY, TANGENT TO THE LAST DESCRIBED COURSE, AND WHOSE CHORD BEARS SOUTH 41 DEGREES 17 MINUTES 31 SECONDS WEST; THENCE SOUTH 58 DEGREES 38 MINUTES 08 SECONDS EAST 37.38 FEET; THENCE NORTH 33 DEGREES 58 MINUTES 49 SECONDS EAST 132.76 FEET, THENCE NORTH 36 DEGREES 17 MINUTES 15 SECONDS EAST 93.37 FEET TO THE POINT OF INTERSECTION WITH A LINE WHICH BEARS SOUTH 0 DEGREES 14 MINUTES 08 SECONDS EAST FROM A POINT WHICH IS 20.00 FEET EAST OF THE AFOREMENTIONED POINT OF BEGINNING THENCE NORTH 0 DEGREES 14 MINUTES 08 SECONDS WEST 488.64 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF AFORMENTIONED TRACT CONVEYED BY THE ILLINOIS CENTRAL RAILROAD COMPANY; THENCE WEST, ALONG SAID SOUTH LINE 20.00 FEET TO THE HEREIN ABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON A LINE WHICH IS 33.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 AND 90.00 FEET WEST OF THE WEST LINE OF GREENWOOD AVENUE, BEING A LINE 33.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION, SAID POINT BEING 784.83 FEET, MORE OR LESS, WEST OF THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION; THENCE WEST ALONG A LINE PARALLEL WITH AND 33.00 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 300.00 FEET; THENCE SOUTH ALONG A LINE DRAWN PERPENDICULARLY TO SAID PARALLEL LINE, SAID PERPENDICULAR LINE BEING THE EAST LINE OF SOUTH DOBSON AVENUE PER DOCUMENT NUMBER 14697532 A DISTANCE OF 800.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL OF LAND, SAID POINT OF BEGINNING BEING ALSO THE SOUTHWEST CORNER OF A TRACT OF LAND CONVEYED BY THE ILLINOIS CENTRAL RAILROAD COMPANY TO MAXWELL BROTHERS BY A WARRANTY DEED DATED JANUARY 10, 1946; THENCE EAST ALONG THE SOUTH LINE OF SAID TRACT OF LAND BEING A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 162.747 FEET; THENCE SOUTH 00 DEGREES, 14 MINUTES, 08 SECONDS EAST, 482.12 FEET ALONG A LINE FORMING AN ANGLE OF 90 DEGREES, 14 MINUTES, 08 SECONDS WITH THE SOUTH LINE OF THE AFORESAID TRACT OF LAND (AS MEASURED FROM WEST TO SOUTH); THENCE SOUTH 36 DEGREES 17 MINUTES 15 SECONDS WEST, 86.773 FEET; THENCE SOUTHWESTERLY 136.56 FEET ALONG THE ARC OF A

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LEGAL DESCRIPTION:

CIRCLE OF 781.54 FEET RADIUS, CONVEX SOUTHEASTERLY, TANGENT TO THE LAST DESCRIBED COURSE, AND WHOSE CHORD BEARS SOUTH 41 DEGREES, 17 MINUTES, 31 SECONDS WEST, THENCE NORTH 58 DEGREES, 38 MINUTES, 8 SECONDS WEST 20.00 FEET; THENCE NORTHEASTERLY 209.64 FEET ALONG THE ARC OF A CIRCLE OF 393.59 FEET RADIUS, CONVEX SOUTHEASTERLY AND WHOSE CHORD BEARS NORTH 16 DEGREES 6 MINUTES 21 SECONDS EAST TO A POINT ON A COMPOUND CURVE, THENCE NORTHERLY 85.713 FEET ALONG SAID COMPOUND CURVE, BEING THE ARC OF A CIRCLE OF 4,536.74 FEET RADIUS, CONVEX EASTERLY AND WHOSE CHORD BEARS NORTH 00 DEGREES, 18 MINUTES, 21 SECONDS EAST; THENCE NORTH 00 DEGREES 14 MINUTES 8 SECONDS WEST, ALONG A LINE TANGENT TO THE LAST DESCRIBED ARC, 329.370 FEET TO A LINE DRAWN 30.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF THE AFORESAID TRACT OF LAND; THENCE WEST ALONG SAID PARALLEL LINE, 62.79 FEET TO THE EAST LINE OF SOUTH DOBSON AVENUE PER THE AFORESAID DOCUMENT NUMBER 14697531; THENCE NORTH 00 DEGREES 9 MINUTES 15 SECONDS WEST ALONG SAID EAST LINE 30.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.