

UNOFFICIAL COPY



Doc#: 1215855011 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 06/06/2012 10:14 AM Pg: 1 of 6

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:

MODIFICATION OF MORTGAGE



0000000638890604-1074004152012

THIS MODIFICATION OF MORTGAGE dated April 15, 2012, is made and executed between Precision Plating L.L.C., an Illinois Limited Liability Company (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 August 31, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on October 1, 2001 as Document #0010913458 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 4123 West Peterson Avenue, Chicago, IL 60646. The Real Property tax identification number is 13-03-403-010-0000 & 13-03-403-011-0000 & 13-03-403-012-0000 & 13-03-403-013-0000 & 13-03-403-015-0000.

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

This Modification of Mortgage reflects the following:

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144 / 1409 - 10 82 51171 ZC

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

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(1) That the above referenced Mortgage now secures a promissory note dated April 15, 2012 in the principal amount of \$330,250.44 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The promissory note described in this paragraph is a refinancing of, modification of, and substitution for the Note described in the Mortgage.

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.

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 APRIL 15, 2012.

GRANTOR:

PRECISION PLATING L.L.C.

THE MARGARET M. BELMONTI REVOCABLE TRUST DATED SEPTEMBER 22, 1999 , Manager of Precision Plating L.L.C.

By:

Margaret M. Belmonti
Margaret M. Belmonti , Trustee of The Margaret M. Belmonti
Revocable Trust Dated September 22, 1999

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MODIFICATION OF MORTGAGE

(Continued)

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LENDER:

AMERICAN CHARTERED BANK

X _____
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

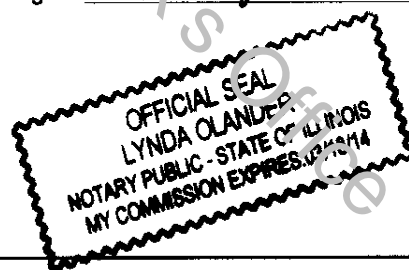
STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 15th day of April, 2012 before me, the undersigned Notary Public, personally appeared **Margaret M. Belmonti**, Trustee of **The Margaret M. Belmonti Revocable Trust Dated September 22, 1999**, Manager of **Precision Flaring L.L.C.**, 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 Lynda Olando Residing at Chicago IL

Notary Public in and for the State of Illinois

My commission expires 3/18/14



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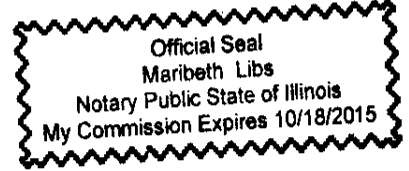
MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF IL)
)
) SS
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 COUNTY OF Cook)



On this 15th day of April, 2012 before me, the undersigned Notary Public, personally appeared Michael E. Marti and known to me to be the Group SVP, authorize 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 Turkey Park
 Notary Public in and for the State of IL

My commission expires 10-18-15

Cook County Clerk's Office

UNOFFICIAL COPY**Exhibit "A"**

THE PART LYING NORTHWESTERLY OF THE NORTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY, KNOWN AS THE EVANSTON CUT-OFF, SAID NORTHWESTERLY LINE BEING 50 FEET NORTHWESTERLY MEASURED AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE TWO MAIN TRACKS OF THE RAILWAY OF THE JUNCTION RAILWAY COMPANY (NOW CHICAGO AND NORTHWESTERN RAILWAY COMPANY) AS SAID TRACKS ARE NOW LOCATED AND CONSTRUCTED; AND LYING SOUTH OF THE SOUTH LINE OF PETERSON AVENUE, AND LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF ROGERS AVENUE, AS SHOWN ON THE PLAT OF DEDICATION RECORDED NOVEMBER 25, 1932 AS DOCUMENT 1168411 IN BOOK 300 OF PLATS, PAGE 24, AND LYING NORTHEASTERLY OF A STRAIGHT LINE DRAWN AT RIGHT ANGLES TO THE SOUTHEASTERLY LINE OF ROGERS AVENUE, AFORESAID, FROM A POINT 346.68 FEET (AS MEASURED ALONG THE SOUTHEASTERLY LINE OF ROGERS AVENUE) SOUTHWESTERLY FROM THE INTERSECTION OF THE SOUTHEASTERLY LINE OF ROGERS AVENUE WITH THE SOUTH LINE OF PETERSON AVENUE, OF THE FOLLOWING TAKEN AS A TRACT: THE NORTH FRACTION OF THE SOUTHEAST FRACTIONAL 1/4 NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; AND LOT 1 IN OGDEN AND JONES SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVE IN TOWNSHIP 40 RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BEGINNING AT A POINT ON THE EASTERLY LINE OF NORTH ROGERS AVENUE 346.68 FEET SOUTHWESTERLY (MEASURED ALONG SAID EASTERLY LINE OF ROGERS AVENUE) FROM INTERSECTION OF SAID EASTERLY LINE OF ROGERS AVENUE WITH THE SOUTH LINE OF WEST PETERSON AVENUE; THENCE SOUTHEASTERLY ON A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE SAID EASTERLY LINE OF ROGERS AVENUE, A DISTANCE OF 141 FEET, THENCE SOUTHWESTERLY ON A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 239 FEET 4 INCHES, THENCE NORTHWESTERLY ON A LINE FORMING AN ANGLE OF 92 DEGREES 32 MINUTES 30 SECONDS WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 141 FEET 1 3/4 INCHES TO THE SAID EASTERLY LINE OF ROGERS AVENUE AT A POINT 245 FEET 7 1/4 INCHES SOUTHWESTERLY (MEASURED ON SAID EASTERLY LINE OF ROGERS AVENUE) FROM POINT OF BEGINNING, THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE OF ROGERS AVENUE, A DISTANCE OF 245 FEET 7 1/4 INCHES TO THE POINT OF BEGINNING, EXCEPTING FROM SAID PREMISES THAT PART IN THE NORTHEAST CORNER OF LOT 9 LYING IN VACATED ROGERS AVENUE AS PER CITY OF CHICAGO ORDINANCE PASSED JULY 25, 1927 IN COOK'S SUBDIVISION OF THAT PART OF THE EAST 1/2 OF FRACTIONAL SECTION 3, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE INDIAN BOUNDARY LINE; ALL AS SHOWN ON PLAT OF SURVEY BY WALTER ROEPKE DATED DECEMBER 26, 1952 ORDER NO. 32204 BEING A PART OF LOT 1 IN OGDEN AND JONES SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVE IN TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF COOK'S SUBDIVISION OF THAT PART OF THE EAST 1/2 OF FRACTIONAL SECTION 3, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.