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Doc#: 1224450054 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/31/2012 11:50 AM Pg: 1 of 5

PREPARED BY AND UPON
RECORDATION MAIL TO:

BARBARA CONDIT CANNING, ESQ.
CANNING & CANNING LLC
1000 SKOKIE BLVD., SUITE 355
WILMETTE, IL 60091

Re: 101 North Oak Park, Oak Park, IL
and 810 W. North Blvd., Oak Park, IL

*1616/16 810 W. North Blvd.,
Oak Park, IL*

MODIFICATION AGREEMENT OF MORTGAGE

THIS MODIFICATION of MORTGAGE AGREEMENT (this "Agreement") is made and entered into as of June 30, 2012, by and between **101 NORTH OAK PARK, LLC**, an Illinois limited liability company, ("Mortgagor"), in favor of **THE PRIVATEBANK AND TRUST COMPANY**, whose principal place of business is 120 South LaSalle Street, Chicago, IL Attn: Yvonne Heyden (herein referred to as "Mortgagee").

WITNESSETH:

WHEREAS, the Mortgagor has heretofore executed and delivered to Mortgagee a Mortgage and Security Agreement dated January 18, 2007 (the "Mortgage") in favor of Mortgagee, recorded as Document Number 0704754029, encumbering certain real property located in Cook County, Illinois described on the attached **Exhibit A** (the "Premises") which secures payment of certain Indebtedness as defined in said Mortgage.

WHEREAS, the Mortgage was granted to Mortgagee to secure the payment of certain Indebtedness (as defined in the Mortgage) extended by Mortgagee in favor of Mortgagor in the original aggregate principal amount of \$1,580,000 (the "Loan") as evidenced by that certain promissory notes dated as of January 18, 2007 and payable to Mortgagee ("Note").

WHEREAS, the Note has been amended from time to time, including that certain Amended and Restated Promissory Note ("Note Amendment") dated as of June 30, 2008, in the stated amount of \$1,347,844.00 and that certain Second Amendment to Promissory Note ("Second Note Amendment") dated as of September 1, 2009, reducing the stated principal amount of the Loan to \$1,324,821.00.

WHEREAS, the Loan matured on June 30, 2012.

WHEREAS, Mortgagor has requested that the Maturity Date of the Loan be extended to June 30, 2015 and that the stated principal be reduced to \$1,245,328.73.

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WHEREAS, subject to the condition that this Modification Agreement is executed and delivered by the Mortgagor to evidence that the Mortgage is granted as continued security for the Loan, Mortgagee agrees to extend the Maturity Date.

WHEREAS, to satisfy the aforesaid condition and further secure repayment of the Indebtedness, including any extensions, renewals, modifications or replacements of thereof without limit as to number or frequency, the Mortgagor desires to modify and amend the Mortgage as hereinafter set forth and subject to the terms, provisions and conditions hereinafter contained.

NOW THEREFORE, in consideration of the foregoing recitals and of the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. The definition of "Note" in the Mortgage shall be amended and restated to mean that certain Third Amended and Restated Promissory Note dated as of June 30, 2012 in the amount of \$1,245,328.73 ("**Third Amended Note**"), executed by Borrower in favor of Mortgagee, with interest accruing at the fixed rate of 5.5%. The maturity date of the Note is June 30, 2015. Payments on the Note shall be made in accordance with the terms of the Third Amended Note, which include monthly payments of principal plus accrued interest and Real Estate Tax Escrow deposits. The Loan is secured by the Mortgage, along with the unlimited guarantees of John Lawrence and Arthur Gene Lawrence and a mortgage on the property located at 522 Jackson, River Forest, Illinois. Any reference to "Indebtedness" under the Mortgage shall mean the debt incurred under the Third Amended Note.
2. It is further agreed as between the Mortgagor and the Mortgagee that neither the Mortgage, nor any other security given to secure same shall in any way be prejudiced by this Agreement, said Mortgage being intended to be modified only to the extent therein and herein mentioned, and said Mortgage to continue and remain in full force and effect. The parties hereto hereby ratify, confirm and reaffirm all of their respective covenants, agreements and conditions as set forth in the Mortgage, as modified and amended herein.
3. Notwithstanding anything in this Agreement to the contrary, all of the provisions of this Agreement shall be subject to and conditioned upon Mortgagor causing the title company to issue and deliver to Mortgagee a date-down endorsement to its loan policy (the "Policy"), reflecting the recording of this Agreement.
4. This Agreement may be executed in any number of counterparts. It shall be considered fully executed when each party whose signature is required has signed at least one counterpart even though no one counterpart contains all signatures of the parties. Except as otherwise stated herein, all capitalized terms shall have the meanings ascribed to them in the Mortgage.
5. The Real Property is also pledged as cross collateral for a certain loan extended to Nickel Investment Group, LLC by Mortgagor and cross defaulted with such indebtedness.

IN WITNESS WHEREOF, Mortgagor has caused this instrument to be executed as of the day and year first above written.

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MORTGAGOR:

101 NORTH OAK PARK, LLC, an Illinois limited liability company

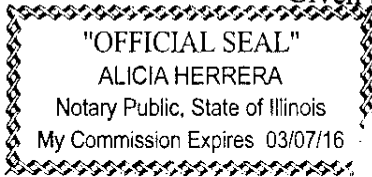
By: Arthur Gene Lawrence
ARTHUR GENE LAWRENCE, authorized Member

ACKNOWLEDGMENTS

STATE OF Illinois }
 } ss.
COUNTY OF Will }

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that ARTHUR GENE LAWRENCE, 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 and delivered the said instrument, as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 14 day of August 2012.



Alicia Herrera
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

Common address: 810 W. North Boulevard, Oak Park, Illinois (a/k/a 810 N. Railway, Oak Park, IL) and 101 North Oak Park, Oak Park, Illinois

PN: ~~16-17-029-036-1004 & 16-17-029-036-1001~~

10-07-129-034-1001

14-07-129-034-1004

Property of Cook County Clerk's Office

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EXHIBIT A

Legal Description

Parcel 1:

UNIT 101C IN THE AVENUE LAKE CONDOMINIUMS, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING TRACT OF LAND:

LOT 22 AND 23 IN HOLLEY AND SMITH'S SUBDIVISION OF LOT 18 IN KETTLESTRING'S SUBDIVISION AND OF LOTS 1 AND 2 IN SCOVILLE'S SUBDIVISION OF LOT 17 IN SAID KETTLESTRING'S SUBDIVISION OF LAND IN THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 10, 2007 AS DOCUMENT NUMBER 0701015042, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Parcel 2:

THE EXCLUSIVE RIGHT TO USE STORAGE SPACE 101CS, LIMITED COMMON ELEMENT, AS DEFINED AND SET FORTH IN SAID DECLARATION OF CONDOMINIUM RECORDED JANUARY 10, 2007 AS DOCUMENT NUMBER 0701015042.

Parcel 3:

UNIT 810C IN THE AVENUE LAKE CONDOMINIUMS, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING TRACT OF LAND:

LOT 22 AND 23 IN HOLLEY AND SMITH'S SUBDIVISION OF LOT 18 IN KETTLESTRING'S SUBDIVISION OF LOTS 1 AND 2 IN SCOVILLE'S SUBDIVISION OF LOT 17 IN SAID KETTLESTRING'S SUBDIVISION OF LAND IN THE SOUTHEAST CORNER OF THE NORTHWEST ¼ OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 10, 2007 AS DOCUMENT NUMBER 0701015042, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Parcel 4:

THE EXCLUSIVE RIGHT TO USE STORAGE SPACE 810CSE AND 810CSW, LIMITED COMMON ELEMENT, AS DEFINED AND SET FORTH IN SAID DECLARATION OF CONDOMINIUM RECORDED JANUARY 10, 2007 AS DOCUMENT NUMBER 0701015042.