

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

FIRST MIDWEST BANK
CHICAGO O'HARE
ONE PIERCE PLACE
SUITE 1500
ITASCA, IL 60143



Doc#: 1227650046 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/02/2012 09:04 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

First Midwest Bank
Gurnee Branch
P.O. Box 9003
Gurnee, IL 60031-2502

51002123154458

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

FIRST MIDWEST BANK
300 NORTH HUNT CLUB ROAD
GURNEE, IL 60031

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 9, 2012, is made and executed between 2401 WILLOW REAL ESTATE LLC, whose address is 100 TRI STATE INTERNATIONAL, SUITE 100, LINCOLNSHIRE, IL 600694404 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 10, 2008 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED OCTOBER 22, 2008 AS DOCUMENT# 0829610065 IN COOK COUNTY, ILLINOIS.

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

THAT PART OF THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH LIES SOUTHERLY OF THE SOUTHERLY LINE OF WILLOW ROAD, AS DEDICATED BY DOCUMENT NO. 11248487 AND EASTERLY OF THE EASTERLY LINE OF SANDERS ROAD, AS WIDENED BY DOCUMENT NO. 20658594 AND ALSO LYING NORTH AND WEST OF THE FOLLOWING DESCRIBED LINE, BEGINNING AT A POINT IN THE EASTERLY LINE OF SAID SANDERS ROAD, 196.48 FEET SOUTHERLY OF THE ANGLE POINT IN SAID EASTERLY LINE; THENCE EASTERLY, PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 184.30 FEET MORE OR LESS, TO A POINT IN A LINE DRAWN AT RIGHT ANGLES TO SAID SOUTH LINE OF THE NORTHEAST 1/4 AND PASSING THROUGH A POINT IN SAID SOUTHERLY LINE OF WILLOW ROAD THAT IS 196.48 FEET EAST OF THE POINT INTERSECTION OF SAID SOUTHERLY LINE AND THE DIAGONAL EASTERLY LINE OF SAID WIDENED SANDERS ROAD, THENCE NORTH ALONG SAID RIGHT ANGLE LINE, 193.75 FEET MORE OR LESS, TO THE SAID SOUTHERLY LINE OF WILLOW ROAD, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2401 SANDERS ROAD, GLENVIEW, IL 60062. The Real Property tax identification number is 04-19-201-020-0000.

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

To delete the definition of "Note" therein in its entirety and insert in lieu thereof the following: "Note. The word "Note" means 1. the promissory note dated August 9, 2012, in the original principal amount of \$300,000.00 from Menjinder Bhambra to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or agreement. The interest rate on the Note is a variable rate based on an index which is the Prime Rate as published in the Wall Street Journal (the "Index"). The Index currently is 3.250% per annum. The interest rate to be applied to the unpaid principal balance of the Note will be at a rate of 0.750 percentage points over the Index, resulting in an initial rate of 5.000% per annum. Notice: under no circumstances will the interest rate on the Note be less than 5.000% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is August 9, 2013. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE."; 2. the promissory note dated September 14, 2012, in the original principal amount of \$100,000.00 from Menjinder Bhambra to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or agreement. The interest rate on the Note is a variable rate based on an index which is the Prime Rate as published in the Wall Street Journal (the "Index"). The Index currently is 3.250% per annum. The interest rate to be applied to the unpaid principal balance of the Note will be at a rate of 0.750 percentage points over the Index, resulting in an initial rate of 5.000% per annum. Notice: under no circumstances will the interest rate on the Note be less than 5.000% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is August 9, 2013. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE."; and, 3. promissory note dated May 2, 2010, in the original principal amount of \$3,300,000.00 from 2401 Willow Real Estate LLC to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or agreement. The interest rate on the Note is 6.250% per annum. The maturity date of the Note is May 20, 2015." and to delete from the paragraph entitled "Maximum Lien" the following: "\$9,900,000.00" and replace in lieu with the following: "\$11,100,000.00".

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 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 AUGUST 9, 2012.

GRANTOR:

2401 WILLOW REAL ESTATE LLC

By: 

MENJINDER BHAMBRA, Manager of 2401 WILLOW REAL ESTATE LLC

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MODIFICATION OF MORTGAGE

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LENDER:

FIRST MIDWEST BANK

X

Authorized Signatory

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

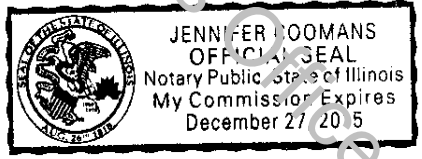
STATE OF IL)
) SS
 COUNTY OF Lake)

On this 21 day of September, 2012 before me, the undersigned Notary Public, personally appeared **MENJINDER BHAMBRA, Manager of 2401 WILLOW REAL ESTATE 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 Jennifer Boomans Residing at Lake City Illinois

Notary Public in and for the State of IL

My commission expires 12-27-15



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

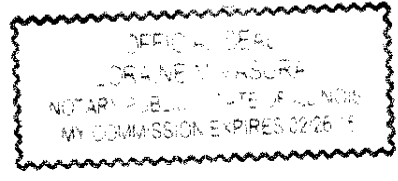
STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 21st day of September, 2012 before me, the undersigned Notary Public, personally appeared Joseph Zeller and known to me to be the SVP, authorized agent for **FIRST MIDWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST MIDWEST BANK**, duly authorized by **FIRST MIDWEST 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 **FIRST MIDWEST BANK**.

By Araceli Medina Residing at Chicago, Illinois

Notary Public in and for the State of Illinois

My commission expires 1/26/15



NOTARY PUBLIC OF COOK COUNTY Clerk's Office