



Doc#: 1233231028 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/27/2012 10:50 AM Pg: 1 of 6

**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:**

Andrew L. Glubisz
Chuhak & Teeson, P.C.
30 South Wacker Drive, Suite 2600
Chicago, Illinois 60606

Property: 7410 South Harlem Avenue
Bridgeview, Illinois 60455

PIN: 18-25-220-027-0000;
18-25-220-028-0000

Space Above This Line Reserved For Recorder's Use

MODIFICATION OF MORTGAGE

* First Midwest Bank
not personally but as Trustee

THIS MODIFICATION OF MORTGAGE ("**Modification**") is dated November 21, 2012, but made effective as of November 15, 2012, by *FIRST MIDWEST BANK, AS SUCCESSOR TO PALOS BANK AND TRUST COMPANY, AS TRUSTEE, UNDER TRUST AGREEMENT DATED MARCH 31, 2008 AND KNOWN AS TRUST NUMBER 1-7513 ("**Mortgagor**") to and for the benefit of FEDERAL DEPOSIT INSURANCE CORPORATION, AS RECEIVER FOR NEW CITY BANK, its successors and assigns ("**Mortgagee**").

RECITALS

A. Mortgagor and Mortgagee have entered into a Mortgage dated November 15, 2007, from Mortgagor to Mortgagee recorded with the Recorder of Deeds in Cook County, Illinois on November 29, 2007 as Document No. 0733335177 (the "**Mortgage**"), affecting real property located in Cook County, Illinois and legally described as follows:

See Legal Description on Exhibit A, attached hereto and made a part hereof.

Commonly known as 7410 South Harlem Ave., Bridgeview, IL 60455 ("**Real Estate**").

B. The Mortgage secures the loan facility provided by Mortgagee to the Mortgagor the loan provided by Mortgagee on or about November 15, 2007, as thereafter modified ("**Loan**").

C. Mortgagee is willing to agree to modify the Loan pursuant to a Loan Modification and Extension Agreement ("**Modification Agreement**") of even date herewith provided that the Mortgage is modified in accordance with the terms of such Agreement as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Loan Documents (as defined in the Modification Agreement).

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MODIFICATIONS AND AGREEMENTS

Modifications. Mortgagee and Mortgagor hereby modify the Mortgage as follows:

(a) Any reference in the Mortgage to the "Note" shall mean and refer to the Note, as modified by the Modification Agreement, in the original principal amount of Four Hundred Fifty Thousand and 00/100 Dollars (\$450,000.00), maturing on November 15, 2015, and accruing interest at the fixed rate of 6.00%, and all other subsequent amendments, supplements, modifications, renewals, extensions, restatements, substitutions and replacements

(b) All references in all Loan Documents to the "Maturity Date" shall be deemed to refer to the Maturity Date of November 15, 2015.

1. Contracting 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 its respective terms, as a first priority lien. Consent by Mortgagee to this Modification does not waive Mortgagee's right to require strict performance of the Mortgage as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note or other credit agreement secured by the Mortgage. It is the intention of Mortgagee 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 Mortgagee 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 Mortgagee 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.
2. Mortgage Validity. The Mortgage represents the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Mortgagee. Mortgagor has no claims, counterclaims or set-offs with respect to the Loan or the Loan Documents as modified herein or in the Agreement. Mortgagor understands and acknowledges that the Mortgagee entered into the Agreement in reliance upon, and in partial consideration for, this acknowledgment and representation, and agrees that such reliance is reasonable and appropriate. The undersigned Mortgagor hereby confirms and reaffirms all of the representations and warranties in the Mortgage as of the date hereof as being true, accurate and complete.
3. Time. Time is of the essence of this Modification and each term hereof.
4. General Provisions. Any waiver contained in this Agreement is singular in nature and should not be construed to represent a waiver of any other term of this Agreement, nor should any such waiver be considered continuing in nature.
5. Governing Law. This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law. In any action arising out of or connected with the Mortgage or this Modification, the Mortgagor hereby expressly

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consents to the personal jurisdiction of any state or federal court located in the State of Illinois and also consents to service of process by any means authorized by federal or governing state law.

- 6. Counterparts. This Modification may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument. This Modification shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.
- 7. Authority. The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

IN WITNESS WHEREOF, the parties have executed this Modification of Mortgage as of the date first above written.

MORTGAGOR: First Midwest Bank
not personally but as Trustee

FIRST MIDWEST BANK, AS SUCCESSOR TO PALOS BANK AND TRUST COMPANY, AS TRUSTEE, UNDER TRUST AGREEMENT DATED MARCH 31, 2008 AND KNOWN AS TRUST NUMBER 1-7513

By: Judy Marsden
Name: Judy Marsden
Its: Authorized Signer

GENERAL RIDER ATTACHED HERETO IS EXPRESSLY MADE A PART HEREOF:

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that JUDY MARSHED, the Authorized Signer of FIRST MIDWEST BANK, AS SUCCESSOR TO PALOS BANK AND TRUST COMPANY, AS TRUSTEE, UNDER TRUST AGREEMENT DATED MARCH 31, 2008 AND KNOWN AS TRUST NUMBER 1-7513 (the "Mortgagor"), and 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, sealed and delivered the said instrument as the free and voluntary act of as said Mortgagor, for the uses and purposes therein set forth.

Given under my hand and official seal, this 21 day of November, 2012.

Jennifer Spierowski
Notary Public

My commission expires: 2/28/15



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EXHIBIT A

LEGAL DESCRIPTION

LOT 1 IN THE 7410 SOUTH HARLEM AVENUE RESUBDIVISION, BEING A SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 17, 2008 AS DOCUMENT NUMBER 0810822035, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 7410 South Harlem Ave., Bridgeview, Illinois 60455

PIN: 18-25-220-027-0000; and
18-25-220-028-0000

Property of Cook County Clerk's Office

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**RIDER ATTACHED AND MADE A PART OF
MODIFICATION OF MORTGAGE
TO FEDERAL DEPOSIT INSURANCE CORPORATION
AS RECEIVER FOR NEW CITY BANK**

DATED NOVEMBER 21, 2012

This instrument is executed by FIRST MIDWEST BANK AS SUCCESSOR IN INTEREST TO PALOS BANK AND TRUST COMPANY, not personally but solely as Trustee under trust No. 1-7513, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by FIRST MIDWEST BANK AS SUCCESSOR IN INTEREST TO PALOS BANK AND TRUST COMPANY, are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against FIRST MIDWEST BANK AS SUCCESSOR IN INTEREST TO PALOS BANK AND TRUST COMPANY, by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

Office of Cook County Clerk's Office