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## MORTGAGE MODIFICATION AGREEMENT



Doc#: 1233516111 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/30/2012 04:22 PM Pg: 1 of 6

THIS AGREEMENT is made as of this 26<sup>th</sup> day of September, 2012, by and between: **BHAGAVATIBEN PATEL**, a married woman, as mortgagor (hereinafter referred to as "Mortgagor")

and

**BANK OF BARODA, New York Branch ("Mortgagee")**

### Recitals:

A. Mortgagor and Mortgagee are parties to a certain Mortgage dated April 14, 2011, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as document number 1117231106 which encumbers certain real property described in Exhibit A attached hereto (the "Mortgage"). The Mortgage secures a certain loan in the original principal amount of Two Million Seven Hundred Thousand and 00/100 Dollars (\$2,700,000.00) ("Original Loan") to **J J MAA, INC., AN ILLINOIS CORPORATION ("Borrower")** IN WHICH **BHAGAVATIBEN PATEL IS A DIRECTOR**, a loan in which **BHAGAVATIBEN PATEL** is a guarantor;

B. Mortgagee has agreed to make an **ADDITIONAL LOAN** to Borrower by lending **J J MAA, INC.**, an additional Two Hundred Thousand and 00/110 Dollars (\$200,000.00) ("Additional Loan"). This additional advance is evidenced by a Demand Note of even date;

C. Borrower continues to be indebted to **BANK OF BARODA, New York Branch** pursuant to the terms of certain Note dated April 14, 2011 and in the principal amount of Two Million Seven Hundred Thousand and 00/100 Dollars (\$2,700,000.00) (hereinafter the "Continued Indebtedness");

D. The Additional Loan and the Continued Indebtedness are hereinafter collectively referred to as the Loans; and

E. Borrower and Mortgagee have agreed to modify the Mortgage as hereinafter set forth but not otherwise:

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## Agreements:

**NOW, THEREFORE**, in consideration of the Loans, Ten and 00/100 Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Borrower and Mortgagee agree as follows:

1. The "Mortgage", described above and now held by Mortgagee, is amended as follows, but not otherwise:

(a) All references to the "Mortgage" contained in each document evidencing or securing the Additional Loan shall henceforth be references to the Mortgage described above, as amended today.

(b) Payments due under the Demand Note evidencing the Additional Loan to Borrower are to be made to Lender at such place within or outside of the United States of America as the holder hereof may from time to time in writing appoint.

(c) All references to the "Note" or like references in the Mortgage, as amended hereby, or in any other document evidencing or securing the Original Loan, shall hereafter include references to the Additional Loan Demand Note and to all other documents evidencing or securing the Additional Loan

(d) The maximum amount of the indebtedness secured by the Mortgage, as amended hereby is Two Million Nine Hundred Thousand and 00/100 Dollars (\$2,900,000.00), plus any interest, costs and / or attorneys fees allowed by the mortgage.

(e) The loans secured hereby are "business loans" and a "loan secured by a mortgage on real estate" within the purview and operation of the exemption from interest limitations contained in 815 ILCS 205/4 and (ii) is an exempt transaction under 15 U.S.C. 891601 et seq.

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2. Mortgagee shall not be required to release all or a part of the Property until all of Borrower's Obligations under the Mortgage, Loan Documents and the Notes have been repaid in full.

3. (Deleted)

4. (Deleted)

5. The Mortgage shall remain in full force and effect as amended hereby.

6. This Agreement shall bind and inure to the benefit of the parties hereto and their respective legal representatives, successors-in-title and assigns.

7. The recitals set forth herein shall be incorporated by reference and made a part of this Amendment.

8. This Agreement may be executed in multiple counterparts, each of which shall constitute one document.

9. Capitalized terms not otherwise defined herein shall have the meaning given them in the Mortgage.

IN WITNESS WHEREOF, Mortgagor, and Mortgagee have caused this instrument to be fully executed and attested in their corporate names by their duly authorized officers and Mortgagee and Mortgagor have evidenced their acceptance of this instrument by having caused this instrument to be duly executed in their corporate names and attested, all by its duly authorized officers, all as of the date first above written.

MORTGAGOR:

Bhagavatiben Patel  
BHAGAVATIBEN PATEL

MORTGAGEE:

[Signature]

BANK OF BARODA,

New York Branch

By: R. RAMASWAMY

Name:

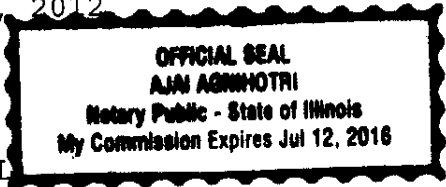
Title: Asst. General Manager

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STATE OF ILLINOIS    )  
                                       ) SS.  
 COUNTY OF COOK     )

The undersigned, a notary public in and for the above county and state, certifies that **BHAGAVATIBEN PATEL**, known to me to be the same person(s) whose name(s) is/are subscribed as to the foregoing **MORTGAGE MODIFICATION AGREEMENT**, appeared before me in person and acknowledged signing and delivering the instrument as his /her /their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 29<sup>TH</sup> day of SEPTEMBER, 2012



(SEAL)

*[Handwritten Signature]*  
 \_\_\_\_\_  
 Notary Public

My Commission expires: JULY 12, 2016

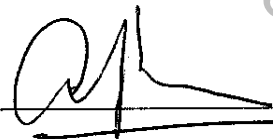
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STATE OF NEW YORK            )  
   ) SS.  
 COUNTY OF NEW YORK        )

I, the undersigned, a Notary Public in and for the State of New York, do hereby certify that R. KAPASWAMY, personally known to me to be the ASST. GENERAL MANAGER of **BANK OF BARODA, New York Branch** 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 as such officer of **BANK OF BARODA, New York Branch** he/she signed and delivered this instrument pursuant to authority conferred upon them by **BANK OF BARODA, New York Branch** as his/her free and voluntary act and as the free and voluntary act of **BANK OF BARODA, New York Branch** for the uses and purposes therein set forth.

Given under my hand and official seal this 17<sup>th</sup> day of OCTOBER, 2012.

**APPEN P. MENON**  
 Notary Public, State of New York  
 No. 02ME4941486  
 Qualified in Nassau County  
 Commission Expires August 15, 2016



This Instrument was prepare by John C. Spieske, Attorney at Law,  
 3716 N. Fremont, Ste 2, Chicago, IL 60613

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## Exhibit A

### LEGAL DESCRIPTION:

LOT 5 OF OLD SCHAUMBURG, BEING A SUBDIVISION OF PART OF THE EAST  $\frac{1}{2}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

P.I.N. 07-14-409-005-0000

Address of Property: 416 JASON LANE, SCHAUMBURG, ILLINOIS 60173  
COUNTY, ILLINOIS.

Property of Cook County Clerk's Office