

UNOFFICIAL COPY



1304519068

RECORDATION REQUESTED BY:

MB Financial Bank, N.A.
CRE Division 4
800 West Madison
Chicago, IL 60607

Doc#: 1304519068 Fee: \$50.25
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/14/2013 01:55 PM Pg: 1 of 6

WHEN RECORDED MAIL TO:

MB Financial Bank, N.A.
Loan Documentation
6111 N. River Rd.
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

SPeriaswamy/Ln #281761/ID #22816
MB Financial Bank, N.A.
6111 N. River Rd.
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



0740

THIS MODIFICATION OF MORTGAGE dated January 7, 2013, is made and executed between 2425 Office Condominium, LLC, an Illinois Limited Liability Company, whose address is 177 N. Ada Street, Unit 107, Chicago, IL 60607 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 800 West Madison, Chicago, IL 60607 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 7, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of January 7, 2008 executed by 2425 Office Condominium, LLC an Illinois Limited Liability Company ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on March 4, 2008 as document no. 0806433128, and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded on March 4, 2008 as document no. 0806433129.

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

See Exhibit "A" Attached for Legal Description, 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 2425 W. 14th Street, Unit B, Chicago, IL 60608
The Real Property tax identification number is 16-24-220-033-1002.

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows:

S Y
P 6
S N
M Y
SC Y
E N
INT On

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

Loan No: 281761

Page 2

The word "Note" means that certain Promissory Note dated January 7, 2013, in the original principal amount of \$267,535.23 executed by Borrower payable to Lender, as amended, supplemented, modified or replaced from time to time. The interest rate on the Note is 6.313% per annum. Interest on the unpaid principal balance of the Note will be computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Payment of all interest and principal due on the Note is due no later than March 5, 2013 (such maturity date as it hereafter may be renewed, extended or amended from time to time, herein called the "Maturity Date"); provided, such Maturity Date shall not be later than Twenty (20) years after the date hereof.

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.

WAIVER. GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

(1) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE

DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN

FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED

THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY;

(2) EVERY DEFENSE, INCLUDING, WITHOUT LIMITATION, BREACH OF THE IMPLIED COVENANT OF GOOD FAITH AND FAIR DEALING,

AND ANY CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH GRANTOR MAY HAVE TO ANY ACTION BY LENDER IN ENFORCING

THIS AGREEMENT OR ANY DOCUMENT EXECUTED IN CONNECTION WITH, RELATED TO, OR IN FURTHERANCE OF THIS AGREEMENT.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 281761

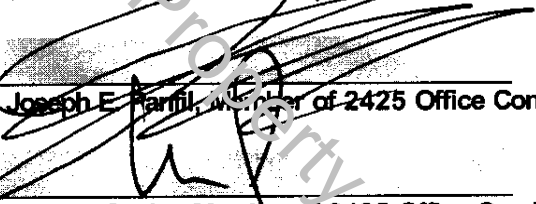
Page 3

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 7, 2013.

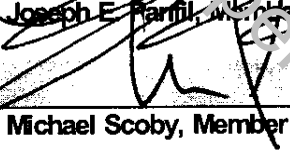
GRANTOR:

2425 OFFICE CONDOMINIUM, LLC

By:


Joseph E. Harfil, Member of 2425 Office Condominium, LLC

By:


Michael Scoby, Member of 2425 Office Condominium, LLC

LENDER:

MB FINANCIAL BANK, N.A.

X


Authorized Signer

Property of Cook County Clerk's Office

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

Loan No: 281761

Page 4

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 30th day of January, 2013 before me, the undersigned Notary Public, personally appeared **Joseph E. Panfil, Member of 2425 Office Condominium, LLC and Michael Scoby, Member of 2425 Office Condominium, LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Maria Jesusa D Battung Residing at Morton Grove

Notary Public in and for the State of IL

My commission expires 11/21/2014



County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE
(Continued)

Loan No: 281761

Page 5

LENDER ACKNOWLEDGMENT

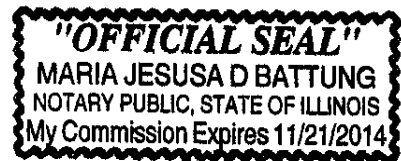
STATE OF IL)
) SS
 COUNTY OF COOK)

On this 30th day of January, 2013 before me, the undersigned Notary Public, personally appeared Ronald Calandra and known to me to be the Vice President, authorized agent for **MB Financial Bank, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A.**, duly authorized by **MB Financial Bank, N.A.** 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 **MB Financial Bank, N.A.**.

By Maria Jesusa D Battung Residing at Morton Grove

Notary Public in and for the State of IL

My commission expires 11/21/2014



UNOFFICIAL COPY

Exhibit A

STREET ADDRESS: 2425 WEST 14TH

UNIT B

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 16-24-220-033-1002

LEGAL DESCRIPTION:

PARCEL 1:

UNIT NUMBER B IN THE 2425 OFFICE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED ESTATE:

THOSE PARTS OF LOTS 11, 12 AND 13 IN ANNA PRICE'S RESUBDIVISION OF LOTS 20 TO 28, IN DESTABILES RESUBDIVISION OF PART OF LOT 9 AND THE NORTH PART OF LOT 1 IN OGDEN'S RESUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A LINE OF CHICAGO AND ST. CHARLES AIR LINE RAILROAD DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE NORTH LINE OF SAID LOT 11, WHICH IS 8/10TH OF A FOOT WEST OF THE NORTHEAST CORNER THEREOF; THENCE SOUTH IN A LINE WHICH INTERSECTS THE SOUTH LINE OF SAID LOT 11, AT A POINT 1.5 FEET WEST OF THE SOUTHEAST CORNER OF LOT 11, FOR A DISTANCE OF 120.44 FEET; THENCE WEST FOR A DISTANCE OF 68.61 FEET TO A POINT IN A LINE 30 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF LOT 14 IN ANNA PRICE'S RESUBDIVISION AFORESAID; THENCE NORTH IN SAID PARALLEL LINE, FOR A DISTANCE OF 120.76 FEET TO A POINT OF INTERSECTION WITH THE NORTH LINE OF SAID LOT 13; THENCE EAST ON THE NORTH LINE OF SAID LOTS FOR A DISTANCE OF 69.20 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AND ALSO:

THAT PART OF LOTS 11, 12, 13 AND 14 TAKEN AS A TRACT DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 14; THENCE EAST ALONG THE NORTH LINE OF SAID LOTS, 30.0 FEET; THENCE SOUTH ON A LINE 30.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 14, FOR A DISTANCE OF 120.76 FEET; THENCE EAST TO A POINT WHICH IS 0.69 FEET WEST OF THE EAST LINE OF SAID LOT 11, AND 120.41 FEET SOUTH OF THE NORTH LINE OF SAID LOT (AS MEASURED PARALLEL WITH SAID EAST LINE); THENCE SOUTH TO A POINT ON THE SOUTH LINE OF SAID LOT 11, 0.59 FEET WEST OF THE SOUTHEAST CORNER THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID LOTS TO THE SOUTHWEST CORNER OF SAID LOT 14; THENCE NORTH ALONG THE WEST LINE THEREOF TO THE POINT OF BEGINNING, ALL IN ANNA PRICE'S RESUBDIVISION OF LOTS 20 TO 28, INCLUSIVE, IN DESTABILES' RESUBDIVISION OF PART OF LOT 9 AND NORTH PART OF LOT 1 OF OGDEN'S FIRST SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE LINE OF THE CHICAGO ST. CHARLES AIR LINE RAILROAD, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMER 0529745091, AND AS AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE EXCLUSIVE RIGHT OF THE USE OF PROPOSED PARKING SPACE ~ LIMITED COMMON EMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFROESAID AS DOCUMENT 0529745091.