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**RECORDATION REQUESTED BY:**

Diamond Bank FSB  
1051 Perimeter Drive  
Schaumburg, IL 60173



Doc#: 1310749013 Fee: \$48.00  
RHSP Fee: \$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/17/2013 09:38 AM Pg: 1 of 6

**WHEN RECORDED MAIL TO:**

Diamond Bank FSB  
1051 Perimeter Drive  
Schaumburg, IL 60173

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Diamond Bank FSB  
1051 Perimeter Drive  
Schaumburg, IL 60173

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 26, 2013, is made and executed between Norman C. Hoffberg, whose address is 2020 Schiller Avenue, Wilmette, IL 60091 (referred to below as "Grantor") and Diamond Bank FSB, whose address is 1051 Perimeter Drive, Schaumburg, IL 60173 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated April 26, 2010 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded June 14, 2010 in the office of the Cook County Recorder as Document Number 1016526100.

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

UNIT 4-K AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

LOT 2 IN THE RESUBDIVISION OF THE WEST HALF AND THE WEST 9 FEET OF THE EAST HALF OF SUB LOTS 2 AND 3 OF LOT 4, TOGETHER WITH LOTS 19 AND 20 IN WEBER AND FISCHER'S SUBDIVISION OF LOT 3 AND THE NORTH HALF OF LOT 2, ALL IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO, LOTS 1, 3 AND 4 IN THE RESUBDIVISION OF THE WEST HALF AND THE WEST 9 FEET OF THE EAST HALF OF SUB LOTS 2 AND 3 OF LOT 4, TOGETHER WITH LOTS 19 AND 20 IN WEBER AND FISCHER'S SUBDIVISION OF LOT 3 AND THE NORTH HALF OF LOT 2, ALL IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO, LOTS 17 AND 18 IN WEBER AND FISCHER'S SUBDIVISION OF LOT 3 AND THE NORTH HALF OF LOT 2 IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NO. 17642, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT 24267613, AND REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES, COOK COUNTY, ILLINOIS AS DOCUMENT 2991062, TOGETHER WITH AN UNDIVIDED .56775% INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL

PRECISION TITLE 13041213-3 ACCOMMODATION

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## MODIFICATION OF MORTGAGE (Continued)

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ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS SET FORTH IN SAID DECLARATION AND SURVEY).

The Real Property or its address is commonly known as 21 W. Goethe, Unit 4K, Chicago, IL 60610. The Real Property tax identification number is 17-04-224-043-1023.

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

A. Lender made a loan (herein referred to as "Note 1") to Borrower in the principal amount of \$1,000,000.00 as evidenced by a Promissory Note dated January 26, 2009, in the principal amount of the Loan made payable by Borrower to the order of Lender. Pursuant to the terms of a Business Loan Agreement dated January 26, 2009, the Loan was renewed by that certain Change in Terms Agreement dated January 26, 2010 in the principal amount of \$1,000,000.00. The Loan was further renewed by that certain Promissory Note dated April 26, 2010 in the principal amount of \$500,000.00. The Loan was further renewed by that certain Promissory Note dated June 26, 2010 in the principal amount of \$500,000.00. The Loan was further renewed by that certain Change in Terms Agreement dated June 26, 2011 in the principal amount of \$500,000.00. The Loan was further renewed by that certain Promissory Note dated September 26, 2011 in the principal amount of \$500,000.00. The Loan was further renewed by that certain Promissory Note dated February 26, 2012 in the principal amount of \$500,000.00.

B. Lender made a loan (herein referred to as "Note 2") to Borrower in the principal amount of \$225,000.00, as evidenced by a Promissory Note dated January 26, 2009, in the principal amount of the Loan made payable by Borrower to the order of Lender. Pursuant to the terms of a Business Loan Agreement dated January 26, 2009, the Loan was renewed by that certain Change in Terms Agreement dated January 26, 2010 in the principal amount of \$225,000.00. The Loan was further renewed by that certain Promissory Note dated April 26, 2010 in the principal amount of \$325,000.00. The Loan was further renewed by that certain Promissory Note dated June 26, 2010 in the principal amount of \$325,000.00. The Loan was further renewed by that certain Change in Terms Agreement dated June 26, 2011 in the principal amount of \$325,000.00. The Loan was further renewed by that certain Promissory Note dated September 26, 2011 in the principal amount of \$325,000.00. The Loan was further renewed by that certain Promissory Note dated February 26, 2012 in the principal amount of \$200,000.00.

C. Lender made a loan (herein referred to as "Note 3") to Borrower in the principal amount of \$125,000.00, as evidenced by a Promissory Note dated February 26, 2012, in the principal amount of the Loan made payable by Borrower to the order of Lender.

D. Note 1 is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage"), a Modification of Mortgage dated February 26, 2012, recorded March 30, 2012 in the office of the Cook County Recorder as document number 1209049043, on the real property commonly known as 21 W. Goethe, Unit 4K, Chicago, IL 60610 (the "Property"), (ii) that certain Assignment of Rents dated April 26, 2010, recorded June 14, 2010 in the office of the Cook County Recorder as Document No. 1016526101 (the "Assignment of Rents") on the Property. The Business Loan Agreement, the Promissory Note, the Mortgage, the Modification of Mortgage, the Assignment of Rents and any and all other documents evidencing, securing and/or guarantying Note 1, in their original form and as amended from time to time, are collectively referred to herein as the "Note 1 Documents".

E. Note 2 is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage"), a Modification of Mortgage dated February 26, 2012, recorded March 30, 2012 in the office of the Cook County Recorder as document number 1209049043, on the real property commonly known as 21 W. Goethe, Unit 4K, Chicago, IL 60610 (the "Property"), (ii) that certain Assignment of Rents dated April 26, 2010, recorded June 14, 2010 in the office of the Cook County Recorder as Document No. 1016526101 (the "Assignment of Rents") on the Property. The Business Loan Agreement, the Promissory Note, the Mortgage, the Modification of Mortgage, the Assignment of Rents and any and all other documents evidencing, securing and/or guarantying Note 2, in their original form and as amended from time to time, are collectively referred to herein as the "Note 2 Documents".

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## MODIFICATION OF MORTGAGE (Continued)

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F. Note 3 is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage"), a Modification of Mortgage dated February 26, 2012, recorded March 30, 2012 in the office of the Cook County Recorder as document number 1209049043, on the real property commonly known as 21 W. Goethe, Unit 4K, Chicago, IL 60610 (the "Property"), (ii) that certain Assignment of Rents dated April 26, 2010, recorded June 14, 2010 in the office of the Cook County Recorder as Document No. 1016526101 (the "Assignment of Rents") on the Property. The Business Loan Agreement, the Promissory Note, the Mortgage, the Modification of Mortgage, the Assignment of Rents and any and all other documents evidencing, securing and/or guarantying Note 3, in their original form and as amended from time to time, are collectively referred to herein as the "Note 3 Documents".

G. The current outstanding balance on Note 1 is \$392,166.18.

H. The current outstanding balance on Note 2 is \$196,236.17.

I. The current outstanding balance on Note 3 is \$77,275.83.

J. Note 1 matured on February 26, 2013. The Borrower has requested that Lender extend the Maturity Date until May 26, 2013 and Lender is willing to extend the Maturity Date until May 26, 2013, on the terms and conditions set forth hereinafter.

### AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreement by Lender and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower's agreement to pay all of Lender's fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

#### 1. Extension of the Maturity Date.

(a) The Maturity Date for Note 1 is hereby amended and extended from February 26, 2013 to May 26, 2013. All references in any and all Note 1 Documents to "Maturity Date" or words of similar import shall now mean May 26, 2013.

#### 2. Renewal Notes.

(a) Contemporaneously with the execution of this Agreement, a Promissory Note of even date herewith shall be executed by Borrower in the principal amount of \$392,166.18, having a maturity date of May 26, 2013. This Note shall restate and replace the Promissory Note dated February 26, 2012 in the principal amount of \$500,000.00. All references in any and all Note 1 Documents to the "Note" shall now include the Promissory Note dated February 26, 2013 in the principal amount of \$392,166.18. The interest rate on Note 1 is based on the "US Prime Rate" as published from time to time in the Money Rates Section of the Wall Street Journal (the "Index"). The Index is currently 3.250% per annum. NOTICE: Under no circumstances will the interest rate on Note 1 be less than 5.500% per annum or more than (except for any higher default rate as described in the Note) the lesser of 8.750% per annum or the maximum rate allowed by applicable law. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the Promissory Note dated February 26, 2013 in the principal amount of \$392,166.18.

3. **Default.** The terms "Event of Default" and "Default" under the Note 1, Note 2 and Note 3 Documents shall include Grantor, Borrower or any other party failing to comply with or perform any term, obligation, covenant or condition contained in any Note Document, including this Agreement, or in any other agreement between Grantor and/or Borrower and Lender, and between Guarantor (if any) and Lender. A default under any Note Document, including this Agreement, shall, at the option of Lender, constitute a default under all other Note Documents.

**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

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

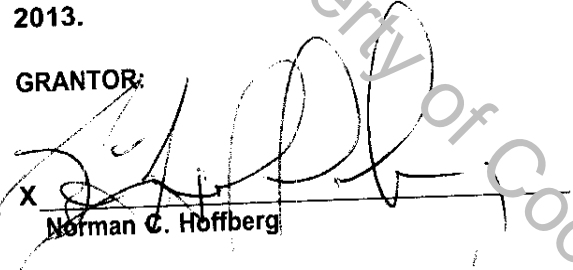
Page 4

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 FEBRUARY 26, 2013.**

GRANTOR:

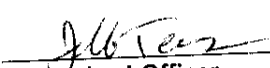
X


  
Norman C. Hoffberg

LENDER:

DIAMOND BANK FSB

X


  
Authorized Officer

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## MODIFICATION OF MORTGAGE (Continued)

### INDIVIDUAL ACKNOWLEDGMENT

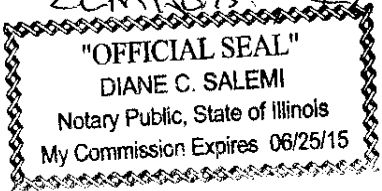
STATE OF IL )  
 ) SS  
 COUNTY OF DuPage )

On this day before me, the undersigned Notary Public, personally appeared **Norman C. Hoffberg**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 26<sup>th</sup> day of MARCH, 2013.

By [Signature]  
 Notary Public in and for the State of IL

Residing at 501 W. LAKE ST Ste 106  
Palmerston, IL 60126



My commission expires 6/25/15

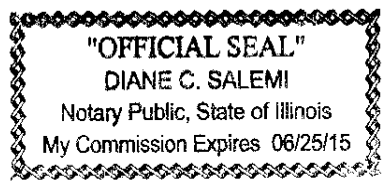
### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF DuPage )

On this 26<sup>th</sup> day of March, 2013 before me, the undersigned Notary Public, personally appeared Jeff Teague and known to me to be the Authorized Agent, authorized agent for **Diamond Bank FSB** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Diamond Bank FSB**, duly authorized by **Diamond Bank FSB** 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 **Diamond Bank FSB**.

By [Signature]  
 Notary Public in and for the State of IL

Residing at 501 W. LAKE ST Ste 106  
Palmerston, IL 60126



My commission expires 6/25/15

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## MODIFICATION OF MORTGAGE (Continued)

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