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**RECORDATION REQUESTED BY:**

Diamond Bank FSB  
1051 Perimeter Drive  
Schaumburg, IL 60173

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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/02/2013 03:46 PM Pg: 1 of 5

**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 June 6, 2013, is made and executed between Mil Property Group LLC, Series 3, an Illinois limited liability company, whose address is 687 N. Milwaukee Avenue, Chicago, IL 60622 (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 June 6, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**Mortgage and Security Agreement and UCC Fixture Filing recorded April 8, 2009 in the office of the Cook County Recorder as Document #0909844063.**

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

UNITS 687-B AND 689-B TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN AVENUE LOFTS COMMERCIAL CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 96649607 AND AMENDED BY DOCUMENT NUMBER 0816445068, IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 687-689 N. Milwaukee Avenue, Units 687-B and 689-B, Chicago, IL 60622. The Real Property tax identification number is 17-08-220-048-1001; 17-08-220-048-1002.

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

**RECITALS:**

A. Lender made a loan (the "Loan") in the aggregate amount of Seven Hundred Eight Thousand and 00/100ths Dollars U.S. (\$708,000.00) (the "Loan"). The loan is evidenced by (i) a certain Promissory Note dated June 6, 2008 in the original principal amount of Three Hundred Seventy Eight Thousand and 00/100ths Dollars U.S. (\$378,000.00) ("Promissory Note") and (ii) a certain Revolving Line of Credit Note dated June 6, 2008 in the original principal amount of Three Hundred Thirty Thousand (\$330,000.00) ("Revolving Line of Credit Note;" together with the Promissory Note, the "Promissory Notes"). Pursuant to

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## MODIFICATION OF MORTGAGE (Continued)

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the terms of a Loan Agreement, the Revolving Line of Credit Note was renewed by that certain Promissory Note dated June 6, 2009 in the principal amount of \$330,000.00 ("Revolving Line Renewal Note").

B. The Promissory Note is secured by, among other instruments, (i) that certain Mortgage and Security Agreement and UCC Fixture Filing described above (the "Mortgage") on the real property located at 687-689 N. Milwaukee Avenue, Units 687-B and 689-B, Chicago, IL 60622 (the "Property"), (ii) that certain Security Agreement - Chattel Mortgage dated June 6, 2009, recorded April 8, 2009 in the office of the Cook County Recorder as Document #0909831095 (the "Chattel Mortgage") on the Property. The Promissory Note, the Loan Agreement, the Mortgage, the Chattel Mortgage, the Guaranties and any and all other documents evidencing, securing and/or guarantying the Loan, in their original form and as amended from time to time, are collectively referred to herein as the "Loan Documents 1".

C. The Revolving Line Renewal Note is secured by, among other instruments, (i) that certain Mortgage dated June 6, 2009, recorded July 17, 2009 in the office of the Cook County Recorder as Document #0919849045 (the "Junior Mortgage") on the Property, (ii) that certain Assignment of Rents dated June 6, 2009, recorded July 17, 2009 in the office of the Cook County Recorder as Document #0919849046 (the "Assignment of Rents") on the Property. The Business Loan Agreement, the Revolving Line Renewal Note, the Mortgage, the Assignment of Rents, the Guaranties and any and all other documents evidencing, securing and/or guarantying the Loan, in their original form and as amended from time to time, are collectively referred to herein as the "Loan Documents 2".

D. The current outstanding principal balance of the Promissory Note is \$345,207.04.

E. The Promissory Note matured on June 6, 2013. The Borrower has requested that Lender extend the maturity date until June 6, 2014 and Lender is will to extend the maturity date until June 6, 2014, on the terms and conditions set forth hereinafter.

D. The Revolving Line Renewal Note is set to mature on June 6, 2014.

### **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 agreements by Lender and Borrower to modify the Loan Documents 1, 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 of the Promissory Note is hereby amended and extended from June 6, 2013 to June 6, 2014. All references in any and all Loan Documents 1 to "Maturity Date" or words of similar import shall now mean June 6, 2014.

(b) The terms "Event of Default" and "Default" under the Loan Documents shall include Grantor, Borrower or any other party failing to comply with or perform any term, obligation, covenant or condition contained in any Loan 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 Loan Document, including this Agreement, shall, at the option of Lender, constitute a default under all other Loan Documents.

**2. Renewal Note.** Contemporaneously with the execution of this Agreement a promissory note of even date herewith shall be executed by Borrower in the principal amount of \$345,207.04, having a maturity date of June 6, 2014. The Interest Rate on the Promissory Note dated June 6, 2013 is stated to be a fixed rate of 5.00% per annum. The Note shall have a Balloon payment at maturity. This Note shall restate and replace the Promissory Note dated June 6, 2008 in the principal amount of \$378,000.00. All references in any and all Loan Documents 1 to the "Note" shall now include the Promissory Note dated June 6, 2013. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the Promissory Note dated June 6, 2013.

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(Continued)**

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**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 JUNE 6, 2013.**

GRANTOR:

MIL PROPERTY GROUP LLC, SERIES 3

By:  as Manager  
Erik Sachs, Manager of Mil Property Group LLC, Series 3

By:  as Manager  
Mark Masino, Manager of Mil Property Group LLC, Series 3

LENDER:

DIAMOND BANK FSB

  
Authorized Officer

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## MODIFICATION OF MORTGAGE (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

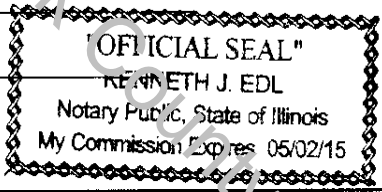
STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 6<sup>th</sup> day of June, 2013 before me, the undersigned Notary Public, personally appeared **Erik Sachs, Manager of Mil Property Group LLC, Series 3 and Mark Masino, Manager of Mil Property Group LLC, Series 3**, 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 *Kenneth J. Edl* Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
 COUNTY OF Cook ) SS  
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On this 25<sup>th</sup> day of September, 2013 before me, the undersigned Notary Public, personally appeared Jonathan Marciak and known to me to be the V-president, 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 Diana Farlinger Residing at 100 W. North Ave

Notary Public in and for the State of Illinois

My commission expires 11/10/15



Cook County Clerk's Office