

# UNOFFICIAL COPY

RECORDATION REQUESTED BY:

North Shore Community Bank  
and Trust Company  
("Lender"), successor  
pursuant to Agreement to  
Purchase Assets and Assume  
Liabilities by and between  
Diamond Bank, FSB as Seller  
and Lender as Buyer, dated  
October 18, 2013  
1145 Wilmette Avenue  
Wilmette, IL 60091



Doc#: 1401049011 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 01/10/2014 10:33 AM 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:

North Shore Community Bank and Trust Company ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between Diamond Bank, FSB as Seller and Lender as Buyer, dated October 18, 2013  
1145 Wilmette Avenue  
Wilmette, IL 60091

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 2, 2013, is made and executed between 825 N. Winchester LLC, an Illinois Limited Liability Company, whose address is 1070 S. Plymouth Court, Chicago, IL 60605 (referred to below as "Grantor") and North Shore Community Bank and Trust Company ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between Diamond Bank, FSB as Seller and Lender as Buyer, dated October 18, 2013, whose address is 1145 Wilmette Avenue, Wilmette, IL 60091 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated September 2, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded September 10, 2008 in the office of the Cook County Recorder as Document #0825426168.

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

THE SOUTH 25 FEET OF THE NORTH 50 FEET OF SUBLOT 7 IN THE SUPERIOR COURT PARTITION OF BLOCK 7 IN COCHRAN AND OTHERS' SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, 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 825 N. Winchester Avenue, Chicago, IL 60622. The Real Property tax identification number is 17-06-434-013.

ACCOMMODATION

NYC 10/14/13

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Page 2

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

**RECITALS:**

A. Lender made a loan (the "Loan") to Borrower in the original principal amount of \$676,000.00, as evidenced by a Promissory Note dated September 2, 2008, in the principal amount of the Loan made payable by Borrower to the order of Lender (as amended, modified or replaced from time to time, the "Note").

B. The Note is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage") on the real property located at 825 N. Winchester Avenue, Chicago, IL 60622 (the "Property"), (ii) that certain Assignment of Rents dated September 2, 2008, recorded September 10, 2008 in the office of the Cook County Recorder as Document #0825426169 (the "Assignment of Rents") on the Property. The Promissory Note, the Business Loan Agreement, 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".

C. The current outstanding principal balance of the Note is \$613,521.00.

D. The Note matured on September 2, 2013. The Borrower has requested that Lender extend the maturity date until September 2, 2014 and Lender is willing to extend the maturity date until September 2, 2014, on the terms and conditions set forth herein after.

**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, 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 Note is hereby amended and extended from September 2, 2013 to September 2, 2014. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean September 2, 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 \$613,521.00, having a maturity date of September 2, 2014. The interest rate on the Promissory Note dated September 2, 2013 is stated to be 5.75% per annum. The Note shall have a Balloon payment at maturity. This Note shall restate and replace the Promissory Note dated September 2, 2008 in the principal amount of \$676,000.00. All references in any and all Loan Documents to the "Note" shall now include the Promissory Note dated September 2, 2013. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the Promissory Note dated September 2, 2013.

**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

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

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 SEPTEMBER 2, 2013.**

GRANTOR:

825 N. WINCHESTER, LLC

By: Dean Farley  
Dean Farley, Member of 825 N. Winchester, LLC

By: John Errera  
John Errera, Member of 825 N. Winchester, LLC

By: George Usleber  
George Usleber, Member of 825 N. Winchester, LLC

LENDER:

**NORTH SHORE COMMUNITY BANK AND TRUST COMPANY ("LENDER"), SUCCESSOR PURSUANT TO AGREEMENT TO PURCHASE ASSETS AND ASSUME LIABILITIES BY AND BETWEEN DIAMOND BANK, FSB AS SELLER AND LENDER AS BUYER, DATED OCTOBER 18, 2013**

X [Signature]  
Authorized Officer

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois \_\_\_\_\_ )

) SS

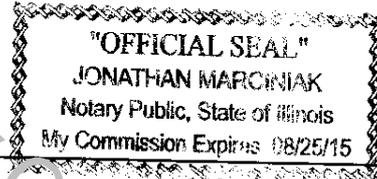
COUNTY OF Cook \_\_\_\_\_ )

On this 5th day of December, 2013 before me, the undersigned Notary Public, personally appeared **Dean Farley, Member of 825 N. Winchester, LLC; John Errera, Member of 825 N. Winchester, LLC; and George Uleber, Member of 825 N. Winchester, 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 \_\_\_\_\_ Residing at \_\_\_\_\_

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

My commission expires 8/25/15



PROPOSED COOK County Clerk's Office

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 5th day of December, 2013 before me, the undersigned Notary Public, personally appeared Jeff Galus and known to me to be the Vice President, authorized agent for North Shore Community Bank and Trust Company ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between Diamond Bank, FSB as Seller and Lender as Buyer, dated October 18, 2013 that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of North Shore Community Bank and Trust Company ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between Diamond Bank, FSB as Seller and Lender as Buyer, dated October 18, 2013, duly authorized by North Shore Community Bank and Trust Company ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between Diamond Bank, FSB as Seller and Lender as Buyer, dated October 18, 2013 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 North Shore Community Bank and Trust Company ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between Diamond Bank, FSB as Seller and Lender as Buyer, dated October 18, 2013.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 8/25/15

