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RECORDATION REQUESTED BY:
FIRST BANK OF HIGHLAND
PARK
NORTHBROOK OFFICE
633 SKOKIE BLVD
NORTHBROOK, IL 60062

Doc#: 1404155038 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/10/2014 09:54 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:
First Bank of Highland Park
Attn: Loan Operations
633 Skokie Blvd, Suite 320
Northbrook, IL 60062

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
FIRST BANK OF HIGHLAND PARK
1835 First Street
Highland Park, IL 60035

FIDELITY NATIONAL TITLE 53007539

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 10, 2014, is made and executed between 1230 N. Greenview, LLC, whose address is 1336 N. Western Ave, CHICAGO, IL 60622 (referred to below as "Grantor") and FIRST BANK OF HIGHLAND PARK, whose address is 633 SKOKIE BLVD, NORTHBROOK, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 21, 2001 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Cook County Recorder document number 0011139842, recorded on December 04, 2001.

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

LOT 13 IN ECHOLS AND DICKSON'S SUBDIVISION OF BLOCK 12 IN CANAL TRUSTEES' SUBDIVISION IN THE WEST 1/2 OF SECTION 5, 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 1230 N. Greenview Ave., Chicago, IL 60622. The Real Property tax identification number is 17-05-116-083-0000.

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

- 1) The section entitled "Maximum Lien" is amended to read as follows: "At no time shall the principal amount of the indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage exceed \$1,840,000.00;
- 2) The definition of Note is hereby amended and replaced by the following: The word "Note" means the promissory note dated November 21, 2001, in the original principal amount of \$660,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The principal amount of the Note as of the date of

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(Continued)**

this modification has been increased to \$920,000.00. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 3.250% per annum. Payments on the Note are to be made in accordance with the following payment schedule: 59 monthly consecutive interest payments, beginning February 15, 2014, with interest calculated on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.250%), adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 3.250% based on a year of 360 days; 12 monthly consecutive principal payments of \$2,768.00 each, beginning February 15, 2014, during which interest continues to accrue on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.250%), adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 3.250% based on a year of 360 days; 12 monthly consecutive principal payments of \$2,859.00 each, beginning February 15, 2015, during which interest continues to accrue on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.250%), adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 3.250% based on a year of 360 days; 12 monthly consecutive principal payments of \$2,953.00 each, beginning February 15, 2016, during which interest continues to accrue on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.250%), adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 3.250% based on a year of 360 days; 12 monthly consecutive principal payments of \$3,050.00 each, beginning February 15, 2017, during which interest continues to accrue on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.250%), adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 3.250% based on a year of 360 days; 11 monthly consecutive principal payments of \$3,151.00 each, beginning February 15, 2018, during which interest continues to accrue on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.250%), adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 3.250% based on a year of 360 days; and one principal and interest payment of \$747,866.15 on January 15, 2019, with interest calculated on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.250%), adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 3.250% based on a year of 360 days. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled and that the Index does not change; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. Notwithstanding the foregoing, the rate of interest accrual described for any principal only payment stream applies only to the extent that no other interest rate for any other payment stream applies. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Note be less than 3.250% per annum or more than the maximum rate allowed by applicable law.

NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.

3) The following paragraph is hereby added:

Extension Option: Lender agrees to extend the Note for an additional 5 years to January 15, 2024 provided that i) no events of default, as defined in the Note and Related Documents, are ongoing; ii) Borrower has maintained a combined debt service coverage of at least 1.2x based on the combined outstanding principal balances of this Note and a Note to 2123 W. Schiller LLC with Lender amortized over 25 years at the then current interest rate and iii) if deemed necessary by Lender, an updated appraisal has been obtained. During the extension option, the fixed monthly principal payment will be recalculated based

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(Continued)**

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on the then current outstanding principal balance amortized over fifteen (15) years at the then current interest rate.

4) The following paragraph is hereby added:

Cross Collateralization: In addition to the Note, this Mortgage secures the following described additional indebtedness: A Promissory Note dated November 9, 2010 from 2123 W. Schiller LLC, an Illinois limited liability company to Lender in the original principal amount of \$1,346,437.36 and increased to \$1,384,000.00 by a Change in Terms Agreement dated January 10, 2014. together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement, as well as all claims by Lender against 2123 W. Schiller LLC or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether 2123 W. Schiller LLC may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable

All other terms and conditions remain in full force and effect as described below in the paragraph entitled "Continuing Validity".

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 endorser 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.

INDEBTEDNESS AND LIENS. Borrower covenants and agrees with Lender during the term of this Mortgage, including all renewals, extensions and modifications, Borrower shall not, without the prior written consent of Lender: (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Note, create, incur, or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to Lender.

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 10, 2014.

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MODIFICATION OF MORTGAGE (Continued)

GRANTOR:

1230 N. GREENVIEW LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: [Signature]

Kenneth Motew, Manager/Member of 1230 N. GREENVIEW LLC, an Illinois limited liability company

LENDER:

FIRST BANK OF HIGHLAND PARK

X [Signature]

Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

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On this 16 day of January, 2014 before me, the undersigned Notary Public, personally appeared **Kenneth Motew, Manager/Member of 1230 N. GREENVIEW LLC, an Illinois limited liability company**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature]

Residing at _____

Notary Public in and for the State of Illinois

My commission expires 8-27-14



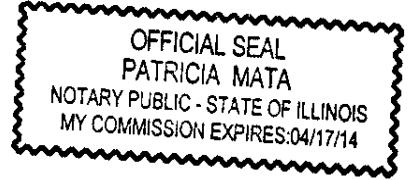
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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF Lake)



On this 16th day of January, 2014 before me, the undersigned Notary Public, personally appeared David Smith and known to me to be the _____, authorized agent for **FIRST BANK OF HIGHLAND PARK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST BANK OF HIGHLAND PARK**, duly authorized by **FIRST BANK OF HIGHLAND PARK** 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 **FIRST BANK OF HIGHLAND PARK**.

By [Signature] Residing at _____

Notary Public in and for the State of ILL

My commission expires 4-17-14

PROPOSED BY COOK COUNTY CLERK'S OFFICE