

# UNOFFICIAL COPY



1414150080

**RECORDATION REQUESTED BY:**

1st Equity Bank  
3956 West Dempster St  
Skokie, IL 60076

Doc#: 1414150080 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/21/2014 12:51 PM Pg: 1 of 5

**WHEN RECORDED MAIL TO:**

1st Equity Bank  
3956 West Dempster St  
Skokie, IL 60076

**SEND TAX NOTICES TO:**

1st Equity Bank  
3956 West Dempster St  
Skokie, IL 60076

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

ASHER FEIGER  
1st Equity Bank  
3956 West Dempster St  
Skokie, IL 60076

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated March 31, 2014, is made and executed between **GRAND SPORTS ARENA, LLC**, whose address is 2350 Hassel Rd, PALATINE, IL 60067 (referred to below as "Grantor") and **1st Equity Bank**, whose address is 3956 West Dempster St, Skokie, IL 60076 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated January 14, 2010 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

**RECORDED JANUARY 14, 2010 AS DOCUMENT NUMBER 1009850226, EUGENE "GENE" MOORE, COOK COUNTY RECORDER OF DEEDS.**

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

**PARCEL 1:**

THAT PART OF SECTION 6, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST EASTERLY CORNER OF LOT 4 IN BARRINGTON SQUARE INDUSTRIAL CENTER, UNIT 1, BEING A SUBDIVISION OF SAID SECTION 6, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 1970 AS DOCUMENT 21323708; THENCE SOUTH 35 DEGREES; 58 MINUTES, 55 SECONDS WEST ALONG THE EASTERLY LINE OF SAID LOT 4, A DISTANCE OF 365.76 FEET TO AN ANGLE POINT IN SAID EASTERLY LINE OF LOT 4 AND THE POINT OF BEGINNING; THENCE SOUTH 37 DEGREES, 24 MINUTES, 22 SECONDS EAST, A DISTANCE OF 474 FEET ALONG A LINE, WHICH IF EXTENDED SOUTHEASTERLY WOULD INTERSECT THE SOUTH LINE OF SAID SECTION 6, AT A POINT, WHICH IS 1413.33 FEET, MEASURED ON SAID SOUTH LINE OF SECTION 6, WESTERLY OF THE SOUTHEAST CORNER OF SAID SECTION 6 ; THENCE SOUTH 52 DEGREES, 35 MINUTES, 38 SECONDS WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 325 FEET; THENCE NORTH 37 DEGREES, 24 MINUTES, 22 SECONDS WEST, A DISTANCE OF 418.79 FEET; THENCE NORTH 5 DEGREES, 25 MINUTES, 40 SECONDS WEST, A DISTANCE OF 88.19 FEET, MORE OR LESS, TO A POINT ON THE SOUTHEASTERLY BOUNDARY LINE OF SAID BARRINGTON SQUARE INDUSTRIAL CENTER, UNIT 1, WHICH IS 279 FEET SOUTH 58 DEGREES, 36 MINUTES, 55 SECONDS WEST, OF THE

8/6/2016

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POINT OF BEGINNING; THENCE NORTH 56 DEGREES, 36 MINUTES, 55 SECONDS EAST ALONG SAID SOUTHEASTERLY BOUNDARY LINE, A DISTANCE OF 279 FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART OF SECTION 6, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST EASTERLY CORNER OF LOT 4 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NO. 1, BEING A SUBDIVISION OF SAID SECTION 6, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 1970 AS DOCUMENT 21323708; THENCE SOUTH 35 DEGREES 68 MINUTES 55 SECONDS WEST ALONG THE EASTERLY LINE OF SAID LOT 4, A DISTANCE OF 365.76 FEET TO AN ANGLE POINT IN SAID EASTERLY LINE OF LOT 4; THENCE SOUTH 37 DEGREES 24 MINUTES 22 SECONDS EAST, A DISTANCE OF 474 FEET ALONG A LINE, WHICH IF EXTENDED SOUTHEASTERLY WOULD INTERSECT THE SOUTH LINE OF SAID SECTION 6, AT A POINT WHICH IS 1413.33 FEET, MEASURED ON SAID SOUTH LINE OF SECTION 6, WESTERLY OF THE SOUTHEAST CORNER OF SAID SECTION 6; THENCE SOUTH 52 DEGREES 35 MINUTES 38 SECONDS WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 149.10 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 54 DEGREES 31 MINUTES WEST, 33.44 FEET; THENCE SOUTH 5 DEGREES 29 MINUTES EAST, 20.53 FEET; THENCE NORTH 52 DEGREES 35 MINUTES 38 SECONDS EAST, 39.40 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

AN EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY TRUSTEE'S DEED FROM MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 29, 1973 AND KNOWN AS TRUST NUMBER 2365 TO ELEANOR DANK RECORDED FEBRUARY 13, 1975 AS DOCUMENT 22988764 IN AND TO THAT PARCEL OF LAND, FOR PURPOSE OF INGRESS AND EGRESS, LEGALLY DESCRIBED AS FOLLOWS:

THAT PART OF SECTION 6, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST NORTHEASTERLY CORNER OF LOT 4 IN BARRINGTON SQUARE INDUSTRIAL CENTER, UNIT 1, BEING A SUBDIVISION OF SAID SECTION 6, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 20, 1970 AS DOCUMENT 21323708; THENCE SOUTH 35 DEGREES , 58 MINUTES, 55 SECONDS WEST ALONG THE EASTERLY LINE OF SAID LOT 4, A DISTANCE OF 365.76 FEET TO AN ANGLE POINT IN SAID EASTERLY LINE OF LOT 4; THENCE SOUTH 37 DEGREES, 24 MINUTES, 22 SECONDS EAST, A DISTANCE OF 474 FEET ALONG A LINE WHICH, IF EXTENDED SOUTHEASTERLY WOULD INTERSECT THE SOUTH LINE OF SAID SECTION 6, AT A POINT, WHICH IS 1413.33 FEET, MEASURED ON SAID SOUTH LINE OF SECTION 6, WESTERLY OF THE SOUTHEAST CORNER OF SAID SECTION 6; THENCE SOUTH 52 DEGREES, 35 MINUTES, 38 SECONDS WEST, AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 308.5 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 5 DEGREES, 25 MINUTES, 40 SECONDS EAST, 214.56 FEET TO THE NORTHERLY LINE OF HASSELL ROAD; THENCE SOUTH 84 DEGREES, 34 MINUTES, 20 SECONDS WEST ALONG SAID NORTHERLY LINE OF HASSELL ROAD, 35.0 FEET; THENCE NORTH 5 DEGREES, 25 MINUTES, 40 SECONDS WEST, 238.46 FEET; THENCE SOUTH 37 DEGREES, 24 MINUTES, 22 SECONDS EAST, 39.65 FEET TO AN IRON PIPE; THENCE NORTH 52 DEGREES, 35 MINUTES, 38 SECONDS EAST, 16.5 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2350 HASSELL ROAD, HOFFMAN ESTATES, HOFFMAN ESTATES, IL 60195. The Real Property tax identification number is 07-06-200-016-0000.

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

**THIS MODIFICATION RENEWS AND INCREASES THE PRINCIPAL TO \$117,500 AND EXTENDS THE MATURITY DATE TO MARCH 31, 2015 AS EVIDENCED BY A CHANGE IN TERMS AGREEMENT DATED MARCH 31, 2014.**

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(Continued)**

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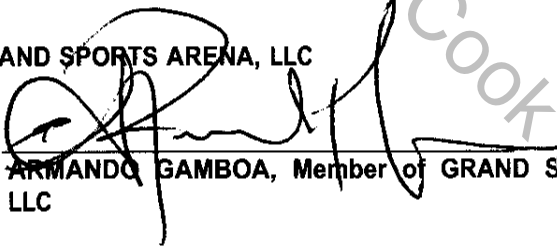
**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's 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 MARCH 31, 2014.**

GRANTOR:

GRAND SPORTS ARENA, LLC

By:

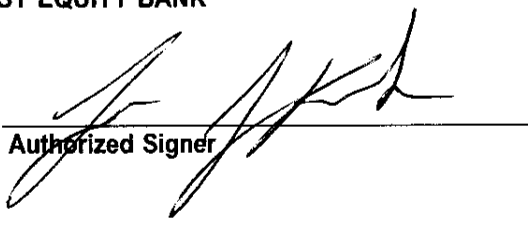


ARMANDO GAMBOA, Member of GRAND SPORTS ARENA,  
LLC

LENDER:

1ST EQUITY BANK

x



Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

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### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

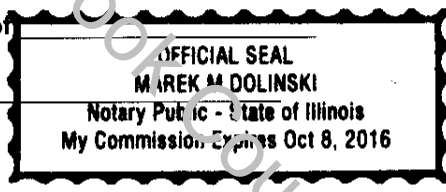
STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK )

On this 31 day of March, 2014 before me, the undersigned Notary Public, personally appeared **ARMANDO GAMBOA, Member of GRAND SPORTS ARENA, LLC**, 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 \_\_\_\_\_ Residing at \_\_\_\_\_

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

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



PROPERTY OF COUNTY CLERK'S OFFICE

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## MODIFICATION OF MORTGAGE

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### LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF COOK



On this 31<sup>st</sup> day of March, 2014 before me, the undersigned Notary Public, personally appeared Louis J Kolom and known to me to be the president, authorized agent for **1st Equity Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **1st Equity Bank**, duly authorized by **1st Equity Bank** 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 **1st Equity Bank**.

By Judith Stern

Residing at \_\_\_\_\_

Notary Public in and for the State of ILLINOIS

My commission expires 7-29-2016

1st Equity Bank  
1000 W. Dempster  
Skokie, IL 60076

Cook County Clerk's Office