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**THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING RETURN  
TO:**

Andrew L. Glubisz  
Chuhak & Tecson, P.C.  
30 South Wacker Drive, Suite 2600  
Chicago, Illinois 60606

Property: 2801 N. Harlem Ave.  
Chicago, Illinois 60707

P.I.N.: 13-30-127-020-0000; &  
13-20-127-021-0000



Doc#: 1422619150 Fee: \$48.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/14/2014 03:00 PM Pg: 1 of 6

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## SECOND MODIFICATION OF MORTGAGE

THIS SECOND MODIFICATION OF MORTGAGE ("**Modification**") is made as of July 30, 2014, but effective as of March 1, 2014, by 2801 HARLEM, LLC, an Illinois limited liability company ("**Mortgagor**") to and for the benefit of BMO HARRIS BANK, N.A., successor-in-interest to Harris, N.A., its successors and assigns ("**Mortgagee**").

### RECITALS

A. Mortgagor and Mortgagee have entered into a Mortgage dated May 11, 2007, recorded with the Recorder of Deeds in Cook County, Illinois on May 16, 2007 as Document No. 0713609138, as modified by that certain Modification of Mortgage dated September 30, 2013, but made effective as of June 1, 2012, recorded with the Recorder of Deeds in Cook County, Illinois on October 28, 2013, as Document Number 1330110095 (collectively, "**Mortgage**"), affecting real property located in Cook County, Illinois and legally described as follows:

See Legal Description on Exhibit A, attached hereto and made a part hereof.

Commonly known as 2801 N. Harlem Ave., Chicago, Illinois 60707 ("**Real Estate**").

B. The Mortgage currently secures a loan facility provided by Mortgagee to Borrower on or about May 11, 2007, in the original principal amount of \$800,000.00, as thereafter modified ("**Loan**").

C. Mortgagee is willing to agree to again modify the Loan pursuant to a Second Loan Modification and Extension Agreement made effective as of March 1, 2014, by and between Borrower and Mortgagee, in relation to the Loan ("**Second Modification Agreement**"), as well as that certain Third Loan Modification and Extension Agreement dated as of event dated

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hereof but made effective as of June 1, 2014, by and between Borrower and Mortgagee, in relation to the Loan ("**Third Modification Agreement**" and, collectively with the Second Modification Agreement, "**Modification Agreement**"), provided that the Mortgage is modified in accordance with the terms of the Modification Agreement as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Loan Documents (as defined in the Modification Agreement).

## MODIFICATIONS AND AGREEMENTS

1. Modifications. Mortgagee and Mortgagor hereby modify the Mortgage as follows:
  - a. Any reference in the Mortgage to the "Note" shall mean and refer to that certain Promissory Note dated May 11, 2007, in the principal amount of Eight Hundred Thousand and 00/100 Dollars (\$800,000.00), made payable by Borrower to the order of Lender, as modified by the Modification Agreement.
  - b. The maturity date of the Note is extended to December 1, 2014, and all references in all Loan Documents to the "Maturity Date" shall be deemed to refer to the Maturity Date of December 1, 2014.
  - c. The interest rate of the Note shall be increased from a fixed rate of 6.60% to a fixed interest rate of 6.85% per annum.
2. 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 its respective terms, as a first priority lien. Consent by Mortgagee to this Modification does not waive Mortgagee's right to require strict performance of the Mortgage as changed above, nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Notes or other credit agreement secured by the Mortgage. It is the intention of Mortgagee to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Notes including accommodation parties, unless a party is expressly released by Mortgagee 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 Mortgagee 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.
3. Mortgage Validity. The Mortgage represents the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Mortgagee. Mortgagor has no claims, counterclaims or set-offs with respect to the Loans or the Loan Documents as modified herein or in the Modification Agreement. Mortgagor understands and acknowledges that the Mortgagee entered into the Second Modification Agreement in reliance upon, and in partial consideration for, this acknowledgment and representation, and agrees that such reliance is reasonable and appropriate. The undersigned Mortgagor

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hereby confirms and reaffirms all of the representations and warranties in the Mortgage as of the date hereof as being true, accurate and complete.

4. Time. Time is of the essence of this Modification and each term hereof.
5. General Provisions. Any waiver contained in this Modification is singular in nature and should not be construed to represent a waiver of any other term of this Modification, nor should any such waiver be considered continuing in nature.
6. Governing Law. This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law. In any action arising out of or connected with the Mortgage or this Modification, the Mortgagor hereby expressly consents to the personal jurisdiction of any state or federal court located in the State of Illinois and also consents to service of process by any means authorized by federal or governing state law.
7. Counterparts. This Modification may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument. This Modification shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.
8. Authority. The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

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IN WITNESS WHEREOF, the parties have executed this Modification of Mortgage as of the date first above written.

## MORTGAGOR:

2801 HARLEM, LLC, an Illinois limited liability company

By: 

Name: GEORGE TAVOULARIS

Title: Manager

## MORTGAGEE:

BMO HARRIS BANK, N.A.

By: 

Name: BRIAN HARRIGAN

Title: V.P.

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STATE OF ILLINOIS     )  
   ) SS  
 COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that George Tavoularis, personally known to me to be the Manager of 2801 HARLEM, LLC, an Illinois limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and the free and voluntary act of 2801 HARLEM, LLC, an Illinois limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 2<sup>nd</sup> day of August, 2014.

  
 Notary Public

My commission expires: Oct 9, 2016

STATE OF ILLINOIS     )  
   ) SS  
 COUNTY OF COOK        )



I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that BRIAN HARRIS, personally known to me to be the V.P. of BMO HARRIS BANK, N.A., and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and the free and voluntary act of said entity, for the uses and purposes therein set forth.

Given under my hand and official seal, this 12<sup>th</sup> day of AUGUST, 2014.



  
 Notary Public

My commission expires: 11/8/15

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## EXHIBIT A

### LEGAL DESCRIPTION

Lots 90 and 91 in John J. Rutherford's Third Addition to Mont Clare in the Northwest  $\frac{1}{4}$  of Section 30, Township 40 North Range 13 East of the Third Principal Meridian, in Cook County, Illinois, except for that part thereof taken for street purposes in Case No. 83 L 51231 described as follows: Beginning at the southwest corner of Lot 91; thence on an assumed bearing North 00 degrees 00 minutes 00 seconds east along the westerly line of said lot 91, a distance of 42.25 feet to a point on a 25.00 foot radius curve, the center of said curve bears north 90 degrees 00 minutes 00 seconds east from said point; thence southeasterly along said curve through a central angle of 80 degrees 51 minutes 40 seconds for a distance of 35.28 feet; thence south 80 degrees 51 minutes 48 seconds east 79.98 feet to the east line of the said lot 90; thence south 00 degrees 00 minutes 00 seconds west along the east line of said lot 90, 5.81 feet to the south line of said lot 90; thence north 89 degrees 27 minutes 30 seconds west along the south line of said lots 90 and 91, a distance of 100 feet to the point of beginning.

Commonly known as: 2501 N. Harlem Ave., Chicago, Illinois 60707

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