



INSTRUMENT PREPARED BY
AND MAIL TO:

Lance Johnson, Esq.
Gold Coast Bank
1201 N. Clark St. — Suite 204
Chicago, IL 60610

Doc#: 1428922067 Fee: \$44.00
RHSP Fee: \$9.00 RPAF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/16/2014 01:35 PM Pg: 1 of 4

MODIFICATION OF MORTGAGE AGREEMENT

THIS MODIFICATION OF MORTGAGE AGREEMENT ("**Agreement**") is made effectively as of SEPTEMBER 22, 2014, by and between WILLIAM N. APOSTAL, as trustee under the William N. Apostal Estate Trust dated November 16, 2000, and EDITH M. APOSTAL, as trustee under the Edith M. Apostal Estate Trust dated November 16, 2000, (collectively, "**Mortgagor**") and GOLD COAST BANK, an Illinois banking corporation ("**Lender**").

RECITALS:

This Agreement is based upon the following recitals:

A. For full value received, WILLIAM N. APOSTAL and EDITH M. APOSTAL (collectively, "**Borrower**") signed and delivered to Lender a Promissory Note dated a Promissory Note dated June 2, 2009, in the original principal amount of \$330,000.00 (said note, together with all renewals, extensions, replacements and modifications thereof is referred to as the "**Note**"), evidencing a revolving line of credit ("**Line of Credit**") made by Lender to Borrower. On December 14, 2010, the Line of Credit and Note were increased to \$390,000.00.

B. The Note is secured by a Mortgage and Assignment of Rents (collectively, "**Security Documents**") dated June 2, 2009 and recorded with the Recorder of Deeds of Cook County, IL, as document numbers 0916940005 and 0916940006, upon the real property commonly known as 2531-33 N. Burling St., Chicago, IL 60614, upon the real property legally described as follows ("**Mortgaged Premises**"):

LOTS 16 AND 17 OF BLOCK 1 IN JEROME I. CASE'S SUBDIVISION OF THE NORTH 1418 FEET OF OUTLOT F IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN: 14-28-312-014-0000

COMMON ADDRESS: 2531-33 N. BURLING ST., CHICAGO, IL 60614.

C. The Note has been modified by a Change In Terms Agreement ("**Change In Terms Agreement**") of even date herewith, whereby the Line of Credit and Note have been increased by \$1,210,000.00 ("**Additional Credit**"), thereby increasing the principal amount of the Note to \$1,600,000.00.

D. Mortgagor and Lender have agreed to modify the Security Documents to secure the Additional Credit and the Note as modified by the Change In Terms Agreement.

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MODIFICATION OF MORTGAGE AGREEMENT
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E. Mortgagor represents to Lender that there is no junior mortgage or other subsequent lien now outstanding against the Mortgaged Premises (unless disclosed to Lender, and such subsequent lienholder has agreed to consent to this Agreement and subordinate its lien to the lien of the Security Documents, as herein modified, which Consent and Subordination is attached hereto as Exhibit "B"), and that the lien of the Security Documents, as herein modified, will be a valid, subsisting first lien against the Mortgaged Premises, upon payoff of the existing first lien on the Mortgaged Premises with proceeds from the Additional Credit.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and the fulfillment of the foregoing Recitals, the parties hereto mutually agree as follows (all capitalized terms used but not defined in this Agreement have the same meanings as assigned to them under the Security Documents):

1. The Security Documents are hereby modified to secure the Additional Credit and the Note as modified by the Change In Terms Agreement.

2. The maximum principal amount of Indebtedness secured by the Security Documents is hereby increased from \$660,000.00 to \$3,200,000.00.

3. Except as otherwise provided in this Agreement, all other terms and conditions of the Security Documents and all other documents executed in connection therewith shall remain in full force and effect.

Continuing Validity. Nothing herein contained shall in any manner whatsoever impair the Security Documents and other loan documents as identified above, or the lien created thereby or any other documents executed by Mortgagor in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Lender under any of the above mentioned documents.

Reaffirmation of Security Documents. Mortgagor hereby ratifies, affirms, confirms and approves the Security Documents and each and every term thereof.

Release of Claims against Lender. Mortgagor hereby relinquishes and waives all defenses, claims, demands, or other causes of action against Lender, its parent, and its affiliates and their respective employees, officers, directors, shareholders, agents, successors and assigns, whether in contract, tort or otherwise, heretofore or now existing, of every type, kind, nature, description or character, including, without limitation, any so-called "lender liability" claims, and irrespective of how, why or by reason of what facts which could, might, or may be claimed to exist, of whatever kind or name, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, each as though fully set forth herein at length, which in any way arise out of, are connected with or in any way relate to the relationship arising out of the loan evidenced by the Note prior to the date hereof. Mortgagor acknowledges that factual matters now unknown to them may have given rise to claims which are presently unknown, unanticipated and unsuspected and that the foregoing waiver has been negotiated and agreed upon in light of that acknowledgment.

Counterparts. This Agreement may be executed in multiple counterparts and all of such counterparts together shall constitute one and the same Agreement.

Mortgagor authorizes Lender to place a legend on any such instrument giving effect to the aforementioned modification or to attach this agreement or any executed counterpart thereof to said instrument as a part thereof.

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IN WITNESS WHEREOF, this Agreement has been signed by the parties in the manner and form sufficiently to bind them, as of the date first written above. **PRIOR TO SIGNING THIS AGREEMENT, MORTGAGOR READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT. MORTGAGOR AGREES TO THE TERMS OF THIS AGREEMENT AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS AGREEMENT.**

LENDER:

GOLD COAST BANK

By: _____

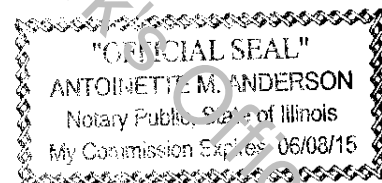
Its: _____


LENDER ACKNOWLEDGEMENT

State of Illinois)
) ss.
County of Cook)

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that John Moegan, known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument as the Exec Vice Pres/CFO of GOLD COAST BANK, appeared before me this day in person and acknowledged that he(she)(they) signed and delivered the said instrument as his(her)(their) own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Dated: Sept 29, 2014

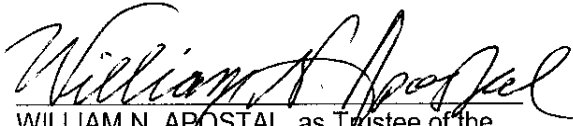
 Notary Public


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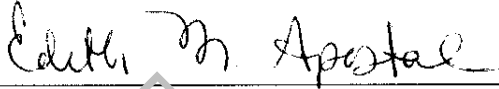
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MORTGAGOR:


WILLIAM N. APOSTAL, as Trustee of the
William N. Apostal Estate Trust dated November 16, 2000



EDITH M. APOSTAL, as Trustee of the
Edith M. Apostal Estate Trust dated November 16, 2000

MORTGAGOR ACKNOWLEDGMENT

State of IL)
County of Cook) ss.

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that WILLIAM N. APOSTAL and EDITH M. APOSTAL, known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument as the respective Trustees of the William N. Apostal Estate Trust dated November 16, 2000 and the Edith M. Apostal Estate Trust dated November 16, 2000, appeared before me this day in person and acknowledged that he(she)(they) signed and delivered the said instrument as his(her)(their) own free and voluntary act, and as the free and voluntary act of said trust(s), for the uses and purposes therein set forth.

Dated: 9/22, 2014



Notary Public

