

UNOFFICIAL COPY

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

James Berton
First American Bank
P. O. Box 307
Hampshire, IL 60140

PERMANENT INDEX #:

22-28-113-012-0000 (Parcel 1)
22-28-113-015-0000 (Parcel 2)
22-28-113-016-0000 (Parcel 3)
22-28-113-017-0000 (Parcel 4)

STREET ADDRESS:

Lot 35, 764 and 760 Woodglen Lane
Lemont, IL (Parcel 1)
Lot 38, 624 and 628 Woodglen Court
Lemont, IL (Parcel 2)
Lot 39, 634 and 638 Woodglen Court
Lemont, IL (Parcel 3)
Lot 40, 644 and 648 Woodglen Court
Lemont, IL (Parcel 4)

Accom. 1/1



Doc#: 1431119108 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/07/2014 03:17 PM Pg: 1 of 5

SEVENTH AMENDMENT TO CONSTRUCTION MORTGAGE

THIS SEVENTH AMENDMENT TO CONSTRUCTION MORTGAGE (the "Amendment") is made as of October 23, 2014 by and between **Woodglen Development, LLC**, an Illinois limited liability company (the "Mortgagor"), and **First American Bank**, an Illinois banking corporation (the "Mortgagee").

WITNESSETH:

WHEREAS, the Mortgagor has executed and delivered to Mortgagee a certain Revolving Construction Note dated September 27, 2006 in the original principal amount of \$3,000,000.00, subsequently reduced to \$2,500,000.00, as amended from time to time (the "Note"), pursuant to which Mortgagor promises to pay such principal sum thereof as specified in the Note together with interest on the balance of principal from time to time outstanding and unpaid thereon at the rate and at time as specified in such Note.

WHEREAS, the Note is subject to the terms and conditions of a Construction Loan Agreement dated September 27, 2007, as amended from time to time, between the Mortgagor and the Mortgagee (the "Loan Agreement").

WHEREAS, the Mortgagor's obligations under the Note and the Loan Agreement are secured by, among other things, that Construction Mortgage dated September 27, 2006 (the "Mortgage") from Mortgagor in favor of Mortgagee, recorded with the Recorder's Office of Cook County on October 4, 2006 as Document No. 0627742092 secured by various parcels of land in Lemont, IL.

WHEREAS, on January 25, 2007, the Mortgagor and Mortgagee executed a First Amendment to Mortgage whereby the loan amount was amended, and said document was recorded with the Recorder's Office of Cook County on February 7, 2007 as document no. 0703840013.

UNOFFICIAL COPY

SEVENTH AMENDMENT TO CONSTRUCTION MORTGAGE

Page 2.

WHEREAS, on March 25, 2011, the Mortgagee executed a Partial Release of Mortgage by Corporation whereby the Mortgagee released its lien on various lots located in Lemont, Illinois, and said release was recorded with the Recorder's Office of Cook County on April 4, 2011 as document no. 1109418013.

WHEREAS, on August 1, 2011, the Mortgagor and the Mortgagee executed a Second Amendment to Construction Mortgage to include additional real estate, and said document was recorded with the Recorder's Office of Cook County on August 4, 2011 as document no. 1121646070.

WHEREAS, on October 21, 2011, the Mortgagor and the Mortgagee executed a Third Amendment to Construction Mortgage to include additional real estate, and said document was recorded with the Recorder's Office of Cook County on November 3, 2011 as document no. 1130726057.

WHEREAS, on April 5, 2012, the Mortgagor and the Mortgagee executed a Fourth Amendment to Construction Mortgage to include additional real estate, and said document was recorded with the Recorder's Office of Cook County on April 16, 2012 as document no. 1210712155.

WHEREAS, on September 17, 2012, the Mortgagor and the Mortgagee executed a Fifth Amendment to Construction Mortgage to include additional real estate, and said document was recorded with the Recorder's Office of Cook County on October 4, 2012 as document no. 1227812184.

WHEREAS, on June 9, 2014, the Mortgagor and the Mortgagee executed a Sixth Amendment to Construction Mortgage to include additional real estate, and said document was recorded with the Recorder's Office of Cook County on June 27, 2014 as document no. 1417816029.

WHEREAS, the Mortgagor and the Mortgagee desire to amend the Mortgage to include additional real estate.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Mortgagor, to secure the payment of the principal sum of money and the interest and other charges and sums due in accordance with the terms, provisions and limitations of the Mortgage, the Note, and the Loan Agreement, and the performance of the covenants and agreements contained therein in the Mortgage, the Note and the Loan Agreement to be performed by the Mortgagor, does by these presents MORTGAGE and CONVEY unto Mortgagee, its successors and assigns, the real estate described on Exhibit A attached hereto and all of its estate, right, title and interest therein, situated, lying and being in the City of Lemont, County of Cook, and State of Illinois, which, with the property hereinafter described, is referred to herein as the "Additional Premises";

2. The Additional Premises are an addition to the Premises as described in the Mortgage and the Loan Agreement. All terms and conditions in the Mortgage or the Loan Agreement affecting or in any way relating to the Premises shall also apply equally to the Additional Premises. Except as specifically provided in this Amendment, all of the terms, provisions, and covenants of the Mortgagor under the Mortgage, the Loan Agreement, the Note and other related loan documents are now and shall remain in full force and effect and have not been and shall not be modified in any way and are hereby affirmed, confirmed and ratified in all respects. The Mortgagor hereby acknowledges that it has no claims or offsets against, or defenses or counterclaims to, the enforcement by the Mortgagee of the Loan Agreement, the Mortgage, the Note, or any of the other related loan documents. After the

UNOFFICIAL COPY

SEVENTH AMENDMENT TO CONSTRUCTION MORTGAGE

Page 3.

date hereof, all references to "Mortgage", "hereof", "herein", or the like appearing in the Mortgage shall be deemed to be references to the Mortgage as herein amended or modified; all references to the "Mortgage" in the Loan Agreement, the Note, or any other related loan documents shall be deemed to refer to the Mortgage as amended by this Fourth Amendment to Construction Mortgage.

Witness our hands and seal, on the day first written above.

Grantor:

Woodglen Development, LLC

By: 
Scott A. Stevens, Manager

Bank:

First American Bank

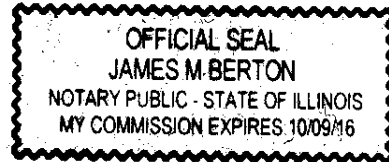
By: 
John Lee, First Vice President

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On October 23, 2014 before me, the undersigned Notary Public, personally appeared Scott A. Stevens and known to me to be the Manager of Woodglen Development, LLC, and known to be the individual who executed the within and foregoing instrument and acknowledged said instrument to be free and voluntary act and deed of the said company being duly authorized by the company, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute this said instrument.

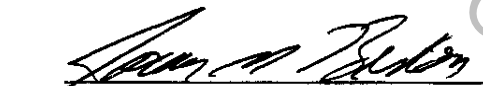

Notary Public

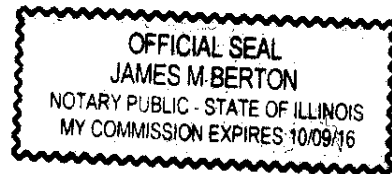


Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On October 23 2014 before me, the undersigned Notary Public, personally appeared John Lee and known to me to be the First Vice President of First American Bank, and authorized agent for the Bank that executed the within and foregoing instrument and acknowledged said instrument to be free and voluntary act and deed of the said Bank, being duly authorized by the Bank through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute this said instrument.


Notary Public



UNOFFICIAL COPY

EXHIBIT A.

LOTS 35, 38, 39 AND 40 IN WOODGLEN P.U.D., A PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION OF THE SOUTH 30 ACRES OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE EAST 33 FEET THEREOF DEDICATED FOR PUBLIC STREET BY DOCUMENT 0618739043, RECORDED JULY 6, 2006), ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 20, 2007 AS DOCUMENT 0705115125 AS CORRECTED BY CERTIFICATES OF CORRECTION RECORDED DECEMBER 19, 2007 AS DOCUMENT 0735331073 AND RECORDED DECEMBER 14, 2010 AS DOCUMENT 1034831017, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #:

22-28-113-012-0000 (Parcel 1)

22-28-113-015-0000 (Parcel 2)

22-28-113-016-0000 (Parcel 3)

22-28-113-017-0000 (Parcel 4)

STREET ADDRESS:

Lot 35, 764 and 760 Woodglen Lane

Lemont, IL (Parcel 1)

Lot 38, 624 and 628 Woodglen Court

Lemont, IL (Parcel 2)

Lot 39, 634 and 638 Woodglen Court

Lemont, IL (Parcel 3)

Lot 40, 644 and 648 Woodglen Court

Lemont, IL (Parcel 4)