

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

MB Financial Bank, N.A.,  
successor in interest to Cole  
Taylor Bank  
Commercial Real Estate  
9550 West Higgins Road  
Rosemont, IL 60018



Doc#: 1510039005 Fee: \$48.25  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/10/2015 08:55 AM Pg: 1 of 5

**WHEN RECORDED MAIL TO:**

MB Financial Bank, N.A.,  
successor in interest to Cole  
Taylor Bank  
Commercial Real Estate  
9550 West Higgins Road  
Rosemont, IL 60018

**SEND TAX NOTICES TO:**

MB Financial Bank, N.A.,  
successor in interest to Cole  
Taylor Bank  
Commercial Real Estate  
9550 West Higgins Road  
Rosemont, IL 60018

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

an/LN #10920750001; ID #50030  
MB Financial Bank, N.A.  
6111 N. River Rd.  
Rosemont, IL 60018

## MODIFICATION OF MORTGAGE



\*0740\*

THIS MODIFICATION OF MORTGAGE dated February 7, 2015, is made and executed between LAWNDALÉ 1, LLC, an Illinois limited liability company, whose address is 627 Clinton Pl., Evanston, IL 60201-1767 (referred to below as "Grantor") and MB Financial Bank, N.A., successor in interest to Cole Taylor Bank, whose address is 9550 West Higgins Road, Rosemont, IL 60018 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated August 7, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of August 7, 2008 executed by LAWNDALÉ 1, LLC ("Grantor") for the benefit of MB Financial Bank, N.A., successor in interest to Cole Taylor Bank ("Lender"), recorded on September 4, 2008 as document no. 0824841014.

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

Syer  
P5  
S  
M  
S  
E  
INT

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 10920750001

Page 2

LOT 18 IN BLOCK 3 IN SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION, AND EXCEPT RAILROAD), IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1714 N. Lawndale Ave., Chicago, IL 60647. The Real Property tax identification number is 13-35-319-025-0000.

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means individually and collectively, (i) that certain Promissory Note dated February 7, 2015 in the original principal amount of \$173,374.14 executed by Borrower payable to the order of Lender and (ii) that certain Promissory Note dated February 7, 2015 in the original principal amount of \$1,076,010.23 executed by 2506 SACRAMENTO, LLC payable to the order of Lender, as amended, supplemented, modified or replaced from time to time as amended, supplemented, modified or replaced from time to time.

The paragraph titled "Maximum Lien" set forth in the Mortgage secures the entire principal amount of the Loans, interest accrued thereon and all other Obligations. Under no circumstances, however, shall the aggregate principal indebtedness exceed an amount equal to two (2) times the original principal amount of the Notes, together with moneys advanced by the Mortgagee to protect and preserve the lien of this Mortgage (omit this provision if the maximum lien provision does not need to be amended).

**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 remain 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.

**WAIVER.** GRANTOR HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES:

EACH OF GRANTOR AND, BY ITS ACCEPTANCE HEREOF, LENDER HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES AND RELINQUISHES: ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (i) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY BE DELIVERED RELATED TO THIS AGREEMENT OR (ii) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH, IN FURTHERANCE OF, OR RELATED TO THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT RELATED THERETO, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT A JURY.

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 10920750001

Page 3

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 7, 2015.

GRANTOR:

LAWNDALE 1, LLC

By:

  
Julius P. Lapkus, Manager of LAWNDALE 1, LLC

LENDER:

MB FINANCIAL BANK, N.A., SUCCESSOR IN INTEREST TO COLE TAYLOR BANK

X

  
Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 10920750001

Page 4

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

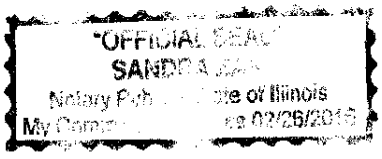
STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK )

On this 11th day of March, 2015 before me, the undersigned Notary Public, personally appeared **Julius P. Lapkus, Manager of LAWNDALE 1, 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 *Julius P. Lapkus* Residing at 303 W. ONYX RD. CHICAGO

Notary Public in and for the State of ILLINOIS

My commission expires 03/26/2016



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 10920750001

Page 5

### LENDER ACKNOWLEDGMENT

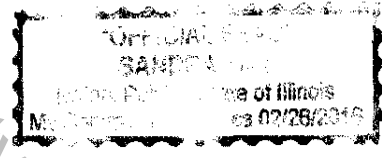
STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK )

On this 11th day of March, 2015 before me, the undersigned Notary Public, personally appeared BRIAN GREEN and known to me to be the Authorized Signer, authorized agent for **MB Financial Bank, N.A., successor in interest to Cole Taylor Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A., successor in interest to Cole Taylor Bank**, duly authorized by **MB Financial Bank, N.A., successor in interest to Cole Taylor 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 **MB Financial Bank, N.A., successor in interest to Cole Taylor Bank**.

By [Signature] Residing at 303 W. OGDEN ST. CHICAGO, ILL. 60654

Notary Public in and for the State of ILLINOIS

My commission expires 02/26/2016



Cook County Clerk's Office