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Doc#: 1514822078 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/28/2015 02:49 PM Pg: 1 of 5

MODIFICATION TO REAL ESTATE MORTGAGE

THIS MODIFICATION TO REAL ESTATE MORTGAGE (“Modification”) is made effective as of the 8th day of May, 2015, by **TOLLWAY INDUSTRIAL CENTER LIMITED PARTNERSHIP**, an Illinois limited partnership (“Mortgagor” or “Borrower”) and **NORTHERN BANCORP, L.L.C.** an IL limited liability company (“Mortgagee” or “Lender”).

W I T N E S S E T H

WHEREAS, Lender has heretofore made a loan (the “Loan”) to Borrower in the original principal amount Three Million Three Hundred Thousand and 00/100 Dollars (\$3,300,000.00); and

WHEREAS, the Loan is evidenced by a Multi-Advance Term Loan Note dated as of January 28, 2013, made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of Three Million Three Hundred Thousand and 00/100 Dollars (\$3,300,000.00) all as more specifically set forth in said Multi-Advance Term Loan Note (the “Note”); and

WHEREAS, the Note is secured by, among other things, a Future Advance Mortgage, Security Agreement, Assignment of Leases and Rents, and Fixture Filing dated as of January 28, 2013 by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on May 16, 2013, as Document Number 1313645057 (the “Mortgage”); and any and all other instruments and documents executed by or on behalf of Borrower and delivered to Lender in connection with the Loan, which are hereinafter collectively referred to as the “Other Security Documents”; and

WHEREAS, the collateral for the Mortgage is the real property legally described in Exhibit “A”, which is attached hereto and made a part hereof; and

WHEREAS, the Note provides that the Maturity Date thereof is January 1, 2023; and

WHEREAS, Borrower desires that the Loan be modified to reflect a loan balance reduced to One Million Nine Hundred Thousand and 00/100 Dollars (\$1,900,000.00); and

WHEREAS, the parties desire to modify and amend the Loan as provided herein and as a condition to such modification, Lender is requiring: (i) this Modification and (ii) a First Amendment to the Note dated of even date herewith executed by Borrower (the “Note Amendment”), whereby

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the Note is modified to reflect a loan balance reduced to One Million Nine Hundred Thousand and 00/100 Dollars (\$1,900,000.00).

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the Mortgage, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgage and the Other Security Documents, (including but not limited to payment terms of i) monthly principal payments of \$11,000.00 and ii) monthly interest at Four and One-Half Percent [4.50%], which such payment terms as are set forth in the Note remain unchanged).
2. **References to Note.** From and after the date hereof: (i) the Mortgage and the Other Security Documents shall be deemed to secure the Note as modified by the Note Amendment; and (ii) any and all references in the Mortgage or the Other Security Documents to the "Note" shall be deemed to refer to the Note as modified by the Note Amendment.
3. **References to Loan Documents and Guaranty.** Any and all references in the Note, the Mortgage and the Other Security Documents to the "Loan Documents" shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification.
4. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the Other Security Documents.
5. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the Other Security Documents as herein modified.
6. **Governing Law.** The state and local laws applicable to this Modification shall be the laws of the State of Illinois.
7. **Priority.** Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained.
8. **Conflict.** In the event of conflict between any of the provisions of the Mortgage and this Modification, the provisions of this Modification shall control. In the event that any provision or clause of this Modification, the Note Amendment or any of the Other Security Documents conflicts with applicable law, or is adjudicated to be invalid or unenforceable, same shall not affect other provisions of this Modification, the Note Amendment or any of the Other Security Documents which can be given effect without the conflicting provision, and to this end the

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provisions of this Modification, the Note Amendment or any of the Other Security Documents are declared to be severable and the validity or enforceability of the remainder of the Loan Document in question shall be construed without reference to the conflicting, invalid or unenforceable clause or provision.

9. **Counterparts.** This Modification may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Modification by signing one or more counterparts.

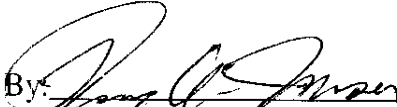
10. **Binding.** This Modification is binding upon, and inures to the benefit of, the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

MORTGAGOR:

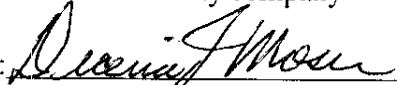
TOLLWAY INDUSTRIAL CENTER LIMITED
LIMITED PARTNERSHIP, an IL limited partnership

By: NORTHWEST INVESTORS, INC., an IL
Corporation, its General Partner

By: 
George A. Moser, it President

MORTGAGEE

NORTHERN BANCORP, LLC
an IL limited liability company

By: 
Diana J. Moser, its Manager

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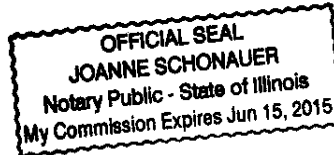
STATE OF ILLINOIS)
)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 8th day of May, 2015 by George A. Moser, as President of Northwest Investors, Inc., an IL corporation, the General Partner of Tollway Industrial Center Limited Partnership, an IL limited partnership, on behalf of said corporation on behalf of the limited partnership.

SEAL

Joanne Schonauer
Notary Public

My commission expires: 06/15/2015



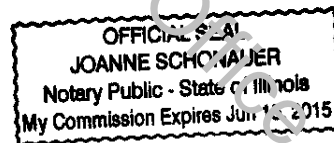
STATE OF ILLINOIS)
)
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this ___ day of May, 2015 by Diane J. Moser, as Manager of Northern Bancorp, Inc., an IL limited liability company, on behalf of said limited liability company.

SEAL

Joanne Schonauer
Notary Public

My commission expires: 06/15/2015



This instrument was prepared by and
After recording return to:

Robert Rothstein
Attorney at Law
36 W. Randolph #800
Chicago, IL 60601

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EXHIBIT A

Legal Description

PARCEL 1:

LOT 8 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NO. 1, BEING A SUBDIVISION OF PARTS OF FRACTIONAL SECTION 6, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 & 2 IN MOSER'S RESUBDIVISION, BEING A RESUBDIVISION OF LOT 2 AND THAT PART OF LOT 3, LYING SOUTH OF A LINE, DRAWN AT RIGHT ANGLES, THROUGH A POINT ON THE EAST LINE OF SAID LOT 3, 274.00 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 3, ALL IN THE RESUBDIVISION OF PART OF LOT 12, AND ALL OF LOT 13 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NO. ONE, AND ALL OF LOT 14 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT NO. TWO, BOTH BEING A SUBDIVISIONS OF PART OF FRACTIONAL SECTION 6, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 24, 1977 AS DOCUMENT 23797957, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR BENEFIT OF A PORTION OF PARCEL 2 FOR INGRESS AND EGRESS AS CREATED BY GRANT OF EASEMENT RECORDED AS DOCUMENT 23495220.

:

PARCEL 1:

ADDRESS: 2400 HASSELL RD., HOFFMAN ESTATES, IL 60169

PINS: 07-06-201-012-0000 & 07-06-201-013-0000

PARCEL 2:

ADDRESS: 2200 STONINGTON AVE., HOFFMAN ESTATES, IL 60169

PINS: 07-06-102-018-0000 & 07-06-102-019-0000