

# UNOFFICIAL COPY



**RECORDATION REQUESTED BY:**

FIRST MIDWEST BANK  
WESTMONT  
ONE PIERCE PLACE  
SUITE 1500  
ITASCA, IL 60143

Doc#: 1518056068 Fee: \$48.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 06/29/2015 03:29 PM Pg: 1 of 6

**WHEN RECORDED MAIL TO:**

First Midwest Bank  
Gurnee Branch  
P.O. Box 9003  
Gurnee, IL 60031-2502

200419861-1 15100 6014

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

FIRST MIDWEST BANK  
300 NORTH HUNT CLUB ROAD  
GURNEE, IL 60031

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 1, 2015, is made and executed between ALAN O'NEAL, L.L.C. an Illinois Limited Liability Company, whose address is 3020 WEST 167TH STREET, MARKHAM, IL 604285618 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated October 13, 2004 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded October 20, 2004 as Document #0429402312 and #0429402313 and Modifications of Mortgage dated January 13, 2005 Recorded February 18, 2005 as Document #0504933082 and dated May 13, 2005 Recorded August 11, 2005 as Document #0522333114 in Cook County, Illinois.

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

**PARCEL 1:**

THE SOUTH 200 FEET OF THE WEST 200 FEET OF LOT 3 IN 1ST ADDITION TO MARKHAM PARK INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO PART OF LOTS 5, 6 AND 7 IN MARKHAM PARK INDUSTRIAL SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24 AND PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 24, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

THE SOUTH 200 FEET OF THE EAST 2.00 FEET OF LOT 5, THE SOUTH 200.00 FEET OF LOT 6, AND THE SOUTH 200.00 (EXCEPT THE EAST 2.00 FEET THEREOF) OF LOT 7 IN MARKHAM PARK INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24 AND PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 24, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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The Real Property or its address is commonly known as 3020 W 167TH STREET, MARKHAM, IL 60426. The Real Property tax identification number is 28-24-308-026-0000, 28-24-308-026-0000 AND 28-24-308-025-0000.

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

(i) To delete the definition of Note in its entirety and insert in lieu thereof the following: "The word "Note" means the promissory notes dated June 1, 2015 in the original principal amount of \$645,000.00 and \$85,203.04 from Borrower to Lender and the promissory notes dated June 16, 2016, April 20, 2015, and May 15, 2015 in the original principal amounts of \$133,576.00, \$212,859.66, \$162,037.99, \$400,000.00 and \$300,000.00 from Heiferman, Inc. to Lender together with all renewals of, extensions of, modification of, refinancings of, consolidations of and substitutions for the promissory note or agreement. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**"

(ii) To delete "\$500,000.00" from the definition of "Maximum Lien" and insert in lieu thereof the following: "\$5,816,020.07."

(iii) To add the following paragraphs:

**CROSS COLLATERALIZATION.** In addition to the Note, this Mortgage secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

**REVOLVING LINE OF CREDIT.** Specifically, in addition to the amounts specified in the Indebtedness definition, and without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Note, but also any future amounts which Lender may advance to Grantor under the Note within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Note and Related Documents.

**TAX ESCROW.** Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes one month prior to the date the taxes become delinquent. Grantor shall further pay a monthly pro-rated share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, assessments and other charges, Grantor shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described above.

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 00001

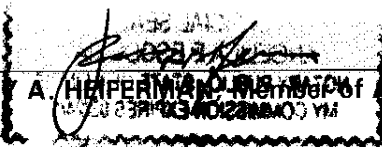
Page 3

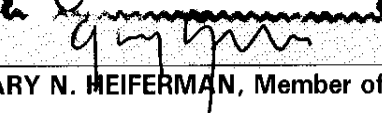
**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's 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 retain 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.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JUNE 1, 2015.**

**GRANTOR:**

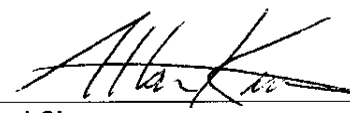
ALAN O'NEAL, L.L.C.

By:   
 JAY A. HEIFERMAN, Member of ALAN O'NEAL, L.L.C.

By:   
 GARY N. HEIFERMAN, Member of ALAN O'NEAL, L.L.C.

**LENDER:**

FIRST MIDWEST BANK

X   
 Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 00001

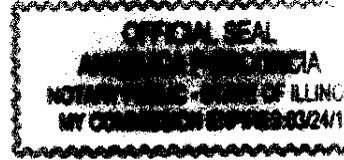
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### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL

COUNTY OF Cook

SS



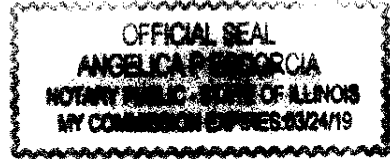
On this 16th day of June, 2015 before me, the undersigned Notary Public, personally appeared **JAY A. HEIFERMAN**, Member of **ALAN O'NEAL, L.L.C.**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification 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 Angelica P. Escobedo

Residing at Cook County

Notary Public in and for the State of \_\_\_\_\_

My commission expires 03/24/19



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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 00001

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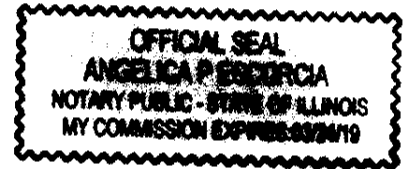
### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL )

NOTARY PUBLIC  
COOK COUNTY  
ILLINOIS

COUNTY OF Cook )

)  
) SS  
)



On this 16<sup>th</sup> day of June, 2015 before me, the undersigned Notary Public, personally appeared **GARY N. HEIFERMAN, Member of ALAN O'NEAL, L.L.C.**, 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 Angelica P. Eslercia Residing at Cook County

Notary Public in and for the State of IL

My commission expires 03/24/19

Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 00001

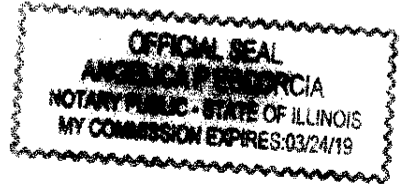
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### LENDER ACKNOWLEDGMENT

STATE OF IL

COUNTY OF COOK

SS



On this 16<sup>th</sup> day of June, 2015 before me, the undersigned Notary Public, personally appeared Allan Krokos and known to me to be the VICE PRESIDENT, authorized agent for **FIRST MIDWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST MIDWEST BANK**, duly authorized by **FIRST MIDWEST 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 **FIRST MIDWEST BANK**.

By Angelica Esquivia Residing at Cook County

Notary Public in and for the State of \_\_\_\_\_

My commission expires 03/24/19

PROPERTY OF COOK COUNTY CLERK'S OFFICE