

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

**WINTRUST BANK**  
190 S. LaSalle  
Suite 2200  
Chicago, IL 60603



1520442107

**WHEN RECORDED MAIL TO:**

**\* WINTRUST BANK**  
7800 LINCOLN AVENUE  
SKOKIE, IL 60077

**Doc#: 1520442107 Fee: \$46.00**  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/23/2015 03:15 PM Pg: 1 of 5

Property of Cook County Clerk's Office

**This Modification of Mortgage prepared by:**

**\***

15201-83  
BOX 162

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated April 25, 2015, is made and executed between Chicago Title Land Trust Company, as Successor Trustee to Corus Bank, N.A., Successor Trustee to River Forest State Bank and Trust Company, as Trustee under Trust Agreement dated December 23, 1994 and known as Trust No. 4063, whose address is 10 S. LaSalle St., Suite 2750, Chicago, IL 60603 (referred to below as "Grantor") and WINTRUST BANK, whose address is 190 S. LaSalle, Suite 2200, Chicago, IL 60603 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated March 27, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**Mortgage recorded April 10, 2007 in the office of the Cook County Recorder as Document No. 0710033132.**

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

THAT PART OF LOT 1 LYING NORTHERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT IN THE EAST LINE OF SAID LOT, 49 FEET 11 1/8 INCHES SOUTH OF THE NORTH EAST CORNER OF SAID LOT, SAID POINT BEING AT OR OPPOSITE THE CONJECTURE OF 2 STORY AND 1 STORY BRICK BUILDINGS NOW LOCATED ON SAID LOT; THENCE WEST ALONG THE SOUTH FACE OF SAID 2 STORY BRICK BUILDING TO A POINT, A DISTANCE OF 54 FEET 2 INCHES (SAID POINT ALSO BEING ON RE-ENTRANT CORNER OF SAID 1 STORY BRICK BUILDING); THENCE NORTH ALONG THE WEST FACE OF SAID 2 STORY BRICK BUILDING TO A POINT, A DISTANCE OF 1 FOOT 5 INCHES (SAID POINT ALSO BEING 4 1/2 INCHES NORTH OF A CORNER OF SAID 1 STORY BRICK BUILDING), THENCE WEST AND PARALLEL TO SAID 1 STORY BRICK BUILDING TO A POINT IN THE WEST LINE OF SAID LOT, SAID POINT BEING 48 FEET 9 INCHES SOUTH OF THE NORTH WEST CORNER OF SAID LOT; IN BLOCK 1 IN HIATT'S SUBDIVISION OF THE NORTH 1/2 OF THE EAST 40 ACRES OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 101 S. Oak Park Ave. / 801 W. South Blvd.,

Oak  
P 5  
S N  
SC K  
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## MODIFICATION OF MORTGAGE (Continued)

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Park, IL 60302. The Real Property tax identification number is 16-07-306-020-0000.

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

### **RECITALS:**

A. Wintrust Bank (formerly known as North Shore Community Bank & Trust Company "Lender") made a loan (the "Loan") to Borrower in the principal amount of \$680,000.00, as evidenced by a Promissory Note dated March 27, 2007, in the principal amount of the Loan made payable by Borrower to the order of Lender (the "Original Note"). Loan was amended by that certain Promissory Note dated April 25, 2007 in the principal amount of \$400,000.00 (the "First Renewal Note"). Loan was renewed by that certain Promissory Note dated April 25, 2010 in the principal amount of \$380,000.00 (the "Second Renewal Note"). Together, the Original Note, the First Renewal Note and the Second Renewal Note as amended, modified or replaced from time to time, shall be referred to as the "Note".

B. The Note is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage") on the real property located at 101 S. Oak Park Ave. / 801 W. South Blvd., Oak Park, IL 60302 (the "Property"), (ii) that certain Assignment of Rents dated March 27, 2007, recorded April 10, 2007 in the office of the Cook County Recorder as Document No. 0710033133 (the "Assignment of Rents") on the Property. The Promissory Note, the Business Loan Agreement, the Mortgage, the Assignment of Rents, the Guaranties and any and all other documents evidencing, securing and/or guarantying the Loan, in their original form and as amended from time to time, are collectively referred to herein as the "Loan Documents".

C. The current outstanding principal balance of the Note is \$327,195.00.

D. The Note matured on April 25, 2015. The Borrower has requested that Lender extend the maturity date until April 25, 2020 and Lender is willing to extend the maturity date until April 25, 2020, on the terms and conditions set forth hereinafter.

### **AGREEMENTS:**

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower's agreement to pay all of Lender's fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

#### **1. Extension of the Maturity Date.**

(a) The Maturity Date of the Note is hereby amended and extended from April 25, 2015 to April 25, 2020. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean April 25, 2020.

(b) The terms "Event of Default" and "Default" under the Loan Documents shall include Grantor, Borrower or any other party failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between Grantor and/or Borrower and Lender, and between Guarantor (if any) and Lender. A default under any Loan Document, including this Agreement, shall, at the option of Lender, constitute a default under all other Loan Documents.

**2. Renewal Note.** Contemporaneously with the execution of this Agreement a promissory note of even date herewith shall be executed by Borrower in the principal amount of \$578,090.00, having a maturity date of April 25, 2020. The Interest rate on the Promissory Note dated April 25, 2015 is stated to be 3.95% per annum with monthly payments of principal and interest of \$3,505.71. The Note shall have a Balloon payment at maturity. This Note shall restate and replace the Promissory Note dated April 25, 2010 in the principal amount of \$380,000.00. All references in any and all Loan Documents to the "Note" shall now include the Promissory Note dated April 25, 2015. All references to the "Note" made in the paragraph of

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## MODIFICATION OF MORTGAGE (Continued)

this Agreement designated "Continuing Validity" shall include the Promissory Note dated April 25, 2015.


**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 APRIL 25, 2015.**

GRANTOR:

CHICAGO TITLE LAND TRUST COMPANY, TRUST NO. 4063 and not personally


CHICAGO TITLE LAND TRUST COMPANY, not personally but as Trustee under that certain trust agreement dated 12-23-1994 and known as Chicago Title Land Trust Company, Trust No. 4063.

By:   
Authorized Signer

JOSEPH F. SOCHACKI - Trust Officer

LENDER:

WINTRUST BANK

X   
Authorized Signer

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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## MODIFICATION OF MORTGAGE (Continued)

### TRUST ACKNOWLEDGMENT

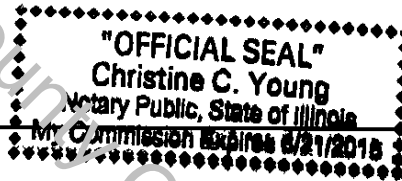
STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK )

On this 30th day of April, 2015 before me, the undersigned Notary Public, personally appeared Authorized Signer, JOSEPH F. SOCHACKI of Chicago Title Land Trust Company, Trustee of Chicago Title Land Trust Company, Trust No. 4063, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By [Signature] Residing at 5215 OLD ORCHARD ROAD  
#425, SKOKIE, IL 60077

Notary Public in and for the State of Illinois

My commission expires 6/21/2018



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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 30th day of April, 2015 before me, the undersigned Notary Public, personally appeared Kevin Lichterman and known to me to be the Vice President, authorized agent for **WINTRUST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **WINTRUST BANK**, duly authorized by **WINTRUST 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 **WINTRUST BANK**.

By Joseph F. Sochacki Residing at 5215 Old Orchard Road  
#425, Skokie IL 60077  
 Notary Public in and for the State of Illinois  
 My commission expires 03/26/2018

