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Doc#: 1526108196 Fee: \$56.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 09/18/2015 10:52 AM Pg: 1 of 5

RECORDATION REQUESTED BY:

**FIRST BANK OF HIGHLAND
PARK
NORTHBROOK OFFICE
633 SKOKIE BLVD
NORTHBROOK, IL 60062**

WHEN RECORDED MAIL TO:

**First Bank of Highland Park
Attn: Loan Operations
633 Skokie Blvd, Suite 320
Northbrook, IL 60062**

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

**FIRST BANK OF HIGHLAND PARK
1835 First Street
Highland Park, IL 60035**

MODIFICATION OF MORTGAGE

SA42 93004 JCTI
THIS MODIFICATION OF MORTGAGE dated August 5, 2015, is made and executed between WabaRich, LLC, whose address is 141 W. Jackson, Suite 2032, CHICAGO, IL 60604 (referred to below as "Grantor") and FIRST BANK OF HIGHLAND PARK, whose address is 633 SKOKIE BLVD, NORTHBROOK, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 30, 2012 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded September 4, 2012 as document no. 1224845001, together with an Assignment of Rents dated August 30, 2012 and recorded September 4, 2012 as document no. 1224845002.

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

LOT 10 IN BLOCK 12 IN HANSBROUGH AND HESS SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1700-02 N. Richmond Street and 2936-42 W. Wabansia Avenue, Chicago, IL 60647. The Real Property tax identification number is 13-36-320-028-0000.

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

The paragraph titled MAXIMUM LIEN is hereby amended and restated as follows: At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$3,311,250.00.

The definition NOTE is hereby amended and restated as follows: The word "Note" means the promissory note dated August 30, 2012, in the original principal amount of \$900,000.00 and a Change in Terms Agreement dated August 5, 2015 increasing the principal amount to \$1,655,625.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of,

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MODIFICATION OF MORTGAGE (Continued)

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and substitutions for the promissory note or agreement. The interest rate on the Note is 4.125% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: in 59 regular payments of \$8,909.65 each and one irregular last payment estimated at \$1,455,837.28. Grantor's first payment is due September 5, 2015, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on August 5, 2020, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest.

Add the following Automatic Extension Option paragraph: Provided that i) no continuing events of default, as defined in the Note and Related Documents, have occurred during the term of the Note, ii) Borrower has complied with the loan terms and iii) a minimum debt service coverage of 1.20x based on historic income and expenses has been met, Lender agrees to extend the Note for an additional 5 years to August 5, 2025.

The rate during the extension period will be reset to a fixed rate equal to 300 basis points over the 5 year U.S. Treasury Rate as announced by the "Wall Street Journal" on the maturity date, however in no event will the rate be less than 4.125%. Should the "Wall Street Journal" cease to publish a 5 year U.S. Treasury Rate, then the Lender will chose an index acceptable to Borrower at the time of maturity.

The monthly payments of principal and interest during the extension period will be reset to amortize the outstanding principal balance at maturity based on the new rate and 20 years, the remaining amortization period.

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.

INDEBTEDNESS AND LIENS. Borrower covenants and agrees with Lender during the term of this Mortgage, including all renewals, extensions and modifications, Borrower shall not, without the prior written consent of Lender: (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Note, create, incur, or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to Lender.

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MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 5, 2015.

GRANTOR:

WABARICH, LLC

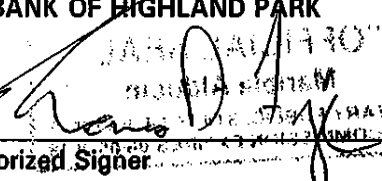
CHEXAPAD HOLDINGS LLC, Managing Member of WabaRich, LLC

By:


CHARLES R. WESTPHAL, Manager and a member of Chexapad Holdings LLC

LENDER:

FIRST BANK OF HIGHLAND PARK


X _____
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

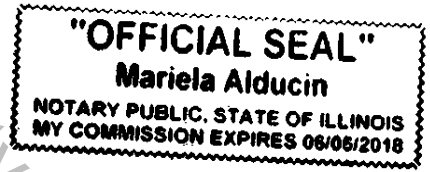
STATE OF Illinois)
) SS
 COUNTY OF Lake)

On this 7th day of August, 2015 before me, the undersigned Notary Public, personally appeared **CHARLES R. WESTPHAL, Manager and a member of Chexapad Holdings LLC, Managing Member of ViraRich, 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 Mariela Alducin Residing at Highwood IL 60040

Notary Public in and for the State of Illinois

My commission expires 6/5/18



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Lake)

On this 4th day of August, 2015 before me, the undersigned Notary Public, personally appeared Marcus B. Fink and known to me to be the Vice President, authorized agent for **FIRST BANK OF HIGHLAND PARK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST BANK OF HIGHLAND PARK**, duly authorized by **FIRST BANK OF HIGHLAND PARK** 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 BANK OF HIGHLAND PARK**.

By Mariela Alducin Residing at Highwood IL 60040

Notary Public in and for the State of Illinois

My commission expires 6/5/18

