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RECORDATION REQUESTED BY:

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



Doc#: 1526744067 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/24/2015 04:17 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

* WINTRUST BANK
7800 LINCOLN AVENUE
SKOKIE, IL 60077

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

*

15265-45
BOX 162

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 24, 2015, is made and executed between BARJ, LLC, an Illinois limited liability company, whose address is 335 Skokie Blvd., Suite 113, Northbrook, IL 60062 (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 August 24, 2009 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded August 31, 2009 in the office of the Cook County Recorder as Document No. 0924333004.

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

PARCEL 1: UNIT NUMBER 1901 IN THE AVENUE EAST CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE EAST 1/2 OF LOT 10 AND ALL OF LOTS 11 AND 12 IN THE SUBDIVISION OF BLOCK 18 IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 10, 2007 AS DOCUMENT 0725315094 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE 415, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

PARCEL 3: THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE NO. 93, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

The Real Property or its address is commonly known as 160 E. Illinois St., Unit 1901, P-415 and S-93, Chicago, IL 60611. The Real Property tax identification number is 17-10-126-011-1017.

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

CURTIS
[Handwritten signature]

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MODIFICATION OF MORTGAGE (Continued)

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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 \$300,000.00, as evidenced by a Promissory Note dated August 24, 2009, in the principal amount of the Loan made payable by Borrower to the order of Lender (as amended, modified or replaced from time to time, the "Original Note"). The Loan was renewed by that certain Promissory Note dated August 24, 2012 in the principal amount of \$289,164.33 (the "First Renewal Note"). Together, the Original Note and the First 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 160 E. Illinois St., Unit 1901, P-415 and S-93, Chicago, IL 60611 (the "Property"), (ii) that certain Assignment of Rents dated August 24, 2009, recorded August 31, 2009 in the office of the Cook County Recorder as Document No. 0924333005 (the "Assignment of Rents") on the Property. The Promissory Note, the Business Loan Agreement, the Mortgage, the Assignment of Rents, 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 \$271,839.33.

D. The Note matured on August 24, 2015. The Borrower has requested that Lender extend the maturity date until August 24, 2016 and Lender is willing to extend the maturity date until August 24, 2016, 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 August 24, 2015 to August 24, 2016. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean August 24, 2016.

(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. Change in Terms Agreement. Contemporaneously with the execution of this Agreement a Change in Terms Agreement of even date herewith shall be executed by Borrower in the principal amount of \$271,839.33, having a maturity date of August 24, 2016. The Change in Terms Agreement shall have a Balloon payment at maturity. All references in any and all Loan Documents to the "Note" shall continue to include the Promissory Note dated August 24, 2012, as amended or modified. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall continue to include the Promissory Note dated August 24, 2012, as amended or modified.

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

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

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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 endorser 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 AUGUST 24, 2015.

GRANTOR:

BARJ, LLC

By: 

Arnold N. Gaffen, Manager of BARJ, LLC

By: 

Barbara J. Gaffen, Manager of BARJ, LLC

LENDER:

WINTRUST BANK

X 

Authorized Signer

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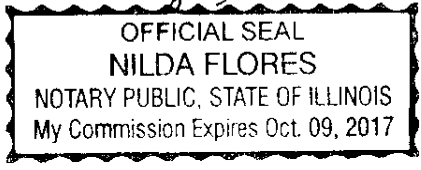
MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
)
 COUNTY OF Cook) SS
)

On this 24th day of August, 2015 before me, the undersigned Notary Public, personally appeared **Arnold N. Gaffen, Manager of BARJ, LLC and Barbara J. Gaffen, Manager of BARJ, LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Nilda Flores Residing at 100 W North Ave Chicago, Ill 60642
 Notary Public in and for the State of IL
 My commission expires 10 9 2017



County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
)
 COUNTY OF COOK) SS
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On this 24th day of August, 2015 before me, the undersigned Notary Public, personally appeared Alan Weel and known to me to be the SVP, 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 Nilda Flores Residing at 100 W North Ave Chicago, IL 60642
 Notary Public in and for the State of IL
 My commission expires 10-9-2017



County Clerk's Office