

UNOFFICIAL COPY



THIS DOCUMENT PREPARED BY
AND WHEN RECORDED MAIL TO:

Deborah S. Ashen
Ashen|Faulkner
217 N. Jefferson St., Ste 601
Chicago, Illinois 60661

Doc#: 1526850009 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/25/2015 12:40 PM Pg: 1 of 5

FIRST AMENDED MODIFICATION OF MORTGAGE

THIS FIRST AMENDED MODIFICATION OF MORTGAGE (the "Amended Modification") is made as of September 22, 2015, by **39586 Mill Creek LLC** (the "Grantor") to **Medford Real Estate Fund I LLC** (together with its successors and assigns), including each and every holder of the Note (the "Lender").

MORTGAGE. Borrower and Lender entered into a Mortgage dated March 27, 2014, which was recorded with the Lake County, Illinois Recorder of Deeds on 04/01/2014, as document number 7088122 ("Mortgage") in the amount of \$188,800.00. Thereafter, on or about April 24, 2015, Borrower and Lender entered into a Modification of Mortgage, which was recorded with the Lake County, Illinois Recorder of Deeds on 5/12/15 as document number 1513250252 ("Mortgage Modification") in the amount of \$291,000.00. The Mortgage and Mortgage Modification shall collectively be referred to as the "Mortgage".

REAL PROPERTY DESCRIPTION. The Mortgage relates to the following described commercial property in Lake County, State of Illinois:

LEGAL DESCRIPTION IS ATTACHED HERETO AS EXHIBIT A

Commonly known as: 39586 N. Mill Creek Rd., Wadsworth, IL 60083
Permanent Index Numbers: 03-28-100-013

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

- A. **AMOUNT SECURED.** The amount secured by the Mortgage shall be increased to the total amount remaining due from Borrower to Lender of \$315,000.00, plus additional interest, fees and costs as they continue to accrue.
- B. **CAPITALIZED TERMS.** Unless otherwise defined herein, all capitalized terms in this Amended Modification shall have the respective meanings ascribed to them in the Mortgage, the Forbearance and/or the Loan Documents.

UNOFFICIAL COPY

- C. **NO DEFENSES.** Grantor hereby acknowledges that as of the date hereof, Grantor has no defenses, offset or counterclaim with respect to the payment of any sum owed to Lender, or with respect to any covenant in the Mortgage or other Loan Documents, as modified hereby.
- D. **RIGHT OF REDEMPTION.** Grantor waives any right of redemption afforded to it under the Loan Documents or otherwise.
- E. **REAFFIRMATION.** Grantor hereby reaffirms each and every one of its representations, warranties, covenants, conditions and obligations set forth in the Mortgage, as modified hereby.
- F. **TERMS REMAIN.** Except as otherwise set forth herein or in the Forbearance, the Mortgage remains unmodified and shall continue in full force and effect. Consent by Lender to this Amended Modification does not waive Lender's right to require strict performance of the Assignment nor obligate the Lender to make any further modifications. Nothing in this Amended Modification shall constitute a satisfaction of the Loan Documents secured by the Mortgage or this Amended Modification. It is the intention of the Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the other Loan Documents, unless the party is expressly released by the lender in writing.
- G. **PAYMENT OF FEES.** Grantor hereby agrees to pay or cause to be paid to Lender all reasonable fees and expenses of Lender relating to this Amended Modification and the transactions contemplated herein, including, without limitation, reasonable fees and expense of Lender's counsel, recording charges, escrow charges, title charges and related expenses.
- H. **NO PREJUDICE.** This Amended Modification shall not prejudice any rights or remedies of Lender under any of the Loan Documents.
- I. **COUNTERPARTS.** This Amended Modification may be executed in counterparts, and all such counterparts shall constitute but one and the same document. If any court of competent jurisdiction determines any provision of this Amended Modification to be invalid, illegal or unenforceable, that portion shall be deemed severed from the rest, which shall remain in full force and effect as though the invalid, illegal or unenforceable portion had never been a part of the loan documents.

[SIGNATURE PAGE TO FOLLOW]

UNOFFICIAL COPY

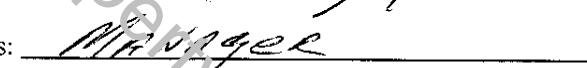
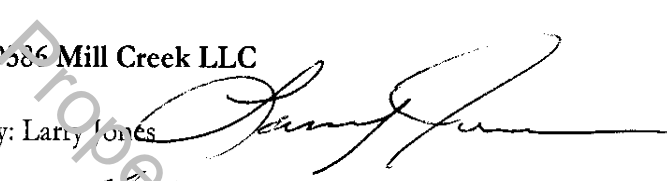
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS FIRST AMENDED MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS FIRST AMENDED MODIFICATION OF MORTGAGE IS DATED SEPTEMBER 22, 2015.

Grantor:

39586 Mill Creek LLC

By: Larry Jones

Its: Manager



Property of Cook County Clerk's Office

UNOFFICIAL COPY

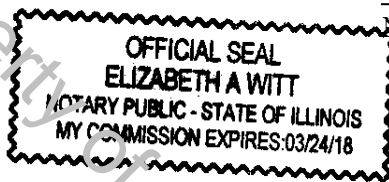
STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Larry Jones Manager of 39586 Mill Creek LLC appeared before me this day and acknowledged that he executed the foregoing Amended Modification of Mortgage to Medford Real Estate Fund I LLC as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 22nd day of September, 2015.


Elizabeth A. Witt

Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY

 First American Title™	Title Insurance Commitment
	ISSUED BY First American Title Insurance Company
Schedule C	COMMITMENT NUMBER TT14-19367

File No.: TT14-19367

*EXHIBIT "A"***LEGAL DESCRIPTION**

The Land referred to in this Plain Language Commitment is described as follows:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 46 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION, THENCE SOUTH 0 DEGREES, 23 MINUTES, 16 SECONDS EAST ALONG TILE EAST LINE OF SAID QUARTER SECTION, 2050.62 FEET TO THE POINT OF BEGINNING OF SAID PARCEL HEREIN DESCRIBED; THENCE NORTH 65 DEGREES, 30 MINUTES, 24 SECONDS WEST, 818.91 FEET TO THE EASTERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLLWAY; THENCE SOUTH 12 DEGREES, 50 MINUTES, 52 SECONDS EAST, ALONG SAID RIGHT OF WAY LINE, 375.0 FEET; THENCE SOUTH 67 DEGREES, 30 MINUTES, 24 SECONDS EAST, 718.53 FEET TO THE EAST LINE OF SAID QUARTER SECTION; THENCE NORTH 0 DEGREES, 23 MINUTES, 16 SECONDS WEST, ALONG SAID EAST LINE 301.0 FEET TO THE POINT OF BEGINNING, IN LAKE COUNTY, ILLINOIS.

03-28-100-013

39586 N. MILL CREEK ROAD, WADSWORTH, IL 60083

PIN NO. 03-28-100-013

COMMONLY KNOWN AS 38956 NORTH MILL CREEK ROAD, WADSWORTH, IL