

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

**WINTRUST BANK**  
231 S. LaSalle  
Chicago, IL 60604



Doc#: 1610616010 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/15/2016 10:16 AM 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:**

**WINTRUST BANK**  
231 S. LaSalle  
Chicago, IL 60604

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated December 12, 2015, is made and executed between Ingrid E. Dillon, as Trustee of the Ingrid E. Dillon Revocable Trust Agreement dated April 15, 2001, whose address is 7552 Ridgewood Ln., Burr Ridge, IL 60527 (referred to below as "Grantor") and WINTRUST BANK, whose address is 231 S. LaSalle, Chicago, IL 60604 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated November 12, 2013 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**Construction Mortgage recorded November 20, 2013 in the office of the Cook County Recorder as Document No. 1332449077.**

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

LOT 63 IN ROBERT BARTLETT'S COUNTRY CLUB HIGHLAND'S A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTH 15 ACRES OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 7430 Arbor Ave., Burr Ridge, IL 60527. The Real Property tax identification number is 18-30-202-002-0000.

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

**RECITALS:**

A. Lender made a loan (the "Loan") to Borrower in the principal amount of \$1,715,000.00, as evidenced by a Promissory Note dated November 12, 2013, in the principal amount of the Loan made payable by Borrower to the order of Lender (the "Original Note"). The Loan was renewed and in evidence thereof the Original Note was restated and replaced by that certain Promissory Note dated November 12, 2014 in the principal amount of \$1,715,000.00 (the "1st Renewal Note"). The Loan was renewed by that certain Change in Terms Agreement dated May 12, 2015 in the principal amount of \$1,715,000.00. The Loan was further renewed by that certain Change in Terms Agreement dated September 12, 2015 in the principal amount of \$1,715,000.00. Together the Original Note and the 1st Renewal Note shall be referred

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

to as the "Note".

B. The Note is secured by, among other instruments, (i) that certain Construction Mortgage described above (the "Mortgage"), modified by a Modification of Mortgage dated September 12, 2015 and recorded 01/20/2016 in the office of the Cook County Recorder as Document No. 1602013018 on the real property located at 7430 Arbor Ave., Burr Ridge, IL 60527 (the "Property"). The Promissory Note, the Construction Loan Agreement, the Mortgage, 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 commitment of the Note is \$1,715,000.00.00, with a current outstanding principal balance of \$1,714,131.22.

D. The Note matured on December 12, 2015. The Borrower has requested that Lender extend the maturity date until March 12, 2016 and Lender is willing to extend the maturity date until March 12, 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 December 12, 2015 to March 12, 2016. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean March 12, 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 \$1,714,131.22, having a maturity date of March 12, 2016. All references in any and all Loan Documents to the "Note" shall continue to include the Note, as amended or modified. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall continue to include the Note, 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 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

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## MODIFICATION OF MORTGAGE (Continued)

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 DECEMBER 12, 2015.**

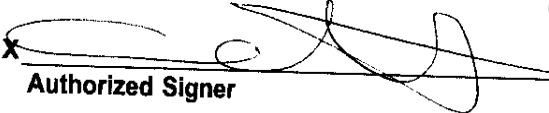
**GRANTOR:**

**INGRID E. DILLON REVOCABLE TRUST AGREEMENT**

By:   
Ingrid E. Dillon, as Trustee of the Ingrid E. Dillon Revocable Trust Agreement, as Grantor of Collateral

**LENDER:**

**WINTRUST BANK**

  
Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

### TRUST ACKNOWLEDGMENT

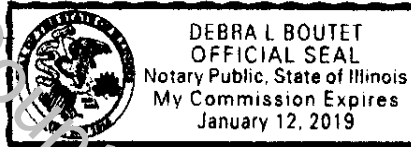
STATE OF Illinois )  
 )  
 COUNTY OF DePage ) SS  
 )

On this 22 day of January, 2018 before me, the undersigned Notary Public, personally appeared **Ingrid E. Dillon, as Trustee of the Ingrid E. Dillon Revocable Trust Agreement, as Grantor of Collateral**, 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 Debra L Boutet Residing at 2704 Shorewall Woodhull

Notary Public in and for the State of Illinois

My commission expires 1-12-19



PROPERTY OF COOK COUNTY Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

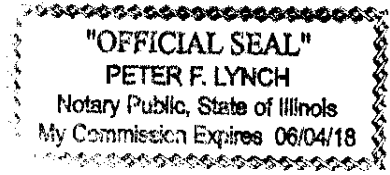
STATE OF Illinois )  
 )  
 COUNTY OF COOK ) SS  
 )

On this 22nd day of January, 2016 before me, the undersigned Notary Public, personally appeared Anna Redus and known to me to be the AVP, 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 [Signature] Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 06/04/18



Cook County Clerk's Office