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RECORDATION REQUESTED BY:

First Bank of Highland Park
Northbrook Office
633 Skokie Blvd.
Northbrook, IL 60062



Doc#: 1623745113 Fee: \$44.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/24/2016 02:27 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

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

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FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

FIRST BANK OF HIGHLAND PARK
633 Skokie Blvd.
Northbrook, IL 60062

MODIFICATION OF MORTGAGE

No 1131520-2

THIS MODIFICATION OF MORTGAGE dated August 5, 2016, is made and executed between 1657 N. CAMPBELL, LLC, an Illinois limited liability company, whose address is 1190 WHIGHAM ROAD, RIVERWOODS, IL 60015 (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 January 16, 2014 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded on February 14, 2014 as Document No. 1404516029, together with an Assignment of Rents dated January 16, 2014 and recorded on February 14, 2014 as Document No. 1404516030.

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

LOT 47 IN G.W. AND T. J. HIGGINS SUBDIVISION OF THE WEST 1/2 OF BLOCK 8 IN THE SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 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 1657 N. CAMPBELL AVENUE, CHICAGO, IL 60647. The Real Property tax identification number is 13-36-431-001-0000.

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

MAXIMUM LIEN. 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 \$25,400,000.00.

Borrower. The word "Borrower" means KENNETH GOLDMAN, individually,; 1402 N. GREENVIEW, LLC, an Illinois limited liability company; 2153 W. OHIO, LLC, an Illinois limited liability company; 1657 N. CAMPBELL, LLC, an Illinois limited liability company; 1711 WINCHESTER LLC, an Illinois limited liability company; 932-34 N. OAKLEY, LLC, an Illinois limited liability company; 937 W. CORNELIA, LLC, an Illinois limited liability company; 1753 ERIE, LLC, an Illinois limited liability company; 2110 DIVISION, LLC, an Illinois limited liability company; and 1338 W. HURON, LLC, an Illinois limited liability company and includes

CCRD REVIEW

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

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all co-signers and co-makers signing the Note and all their successors and assigns.

Note. The word "Note" means the promissory note dated January 16, 2014, in the original principal amount of \$8,369,250.00, a change in terms agreement dated March 19, 2014 increasing the principal amount to \$10,233,750.00 and a change in terms agreement dated August 5, 2016 increasing the principal amount to \$12,700,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreements. Payments on the note are to be made in accordance with the following payments schedule: 23 monthly consecutive interest payments, beginning August 16, 2016, with interest calculated on the unpaid principal balances using an interest rate of 4.250%; 96 monthly consecutive principal and interest payments of \$69,240.00 each, beginning July 16, 2018, with interest calculated on the unpaid principal balances using an interest rate of 4.250%; and one estimated principal and interest payment of \$10,035,458.25 on July 16, 2026, with interest calculated on the unpaid principal balances using an interest rate of 4.250%. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts on this loan.

All other terms and conditions remain in full force and effect as described below in the paragraph titled CONTINUING VALIDITY.

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.

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, 2016.

GRANTOR:

1657 N. CAMPBELL, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

KENNETH GOLDMAN, Manager of 1657 N. CAMPBELL, LLC,
an Illinois limited liability company

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

FIRST BANK OF HIGHLAND PARK

X *[Signature]*
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF LAKE)

On this 5th day of August, 2016 before me, the undersigned Notary Public, personally appeared **KENNETH GOLDMAN, Manager of 1657 N. CAMPBELL, LLC, an Illinois limited liability company**, 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 *[Signature]* Residing at Round Lake Beach, IL

Notary Public in and for the State of IL

My commission expires 9/28/16



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MODIFICATION OF MORTGAGE

(Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Lake) SS
)

On this 5th day of August, 2016 before me, the undersigned Notary Public, personally appeared Marcus D. Pyle 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 [Signature] Residing at Round Lake Beach, IL
 Notary Public in and for the State of IL

My commission expires 9/28/16

