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Doc# 1628755161 Fee \$46.00

CHSP FEE: \$9.00 PRF FEE \$1.00

CAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/13/2016 11:30 AM PG: 1 OF 5

Prepared by and Mail to:
Commercial Loan Dept.
Republic Bank of Chicago
2221 Camden Court, Floor 1
Oak Brook, IL 60523

MODIFICATION AND EXTENSION AGREEMENT

FR 6715827

THIS AGREEMENT made as of this 8th day of September, 2016 between REPUBLIC BANK OF CHICAGO, an Illinois banking corporation, hereinafter called Lender, and HARRISON PROPERTIES, LLC, the Borrower under the Note and CHICAGO TITLE TRUST COMPANY, AS SUCCESSOR TRUSTEE TO LASALLE BANK NATIONAL ASSOCIATION U/T/A DATED MAY 17, 1999, KNOWN AS TRUST NO. 601064-08 the Owner of the collateral, and DEAN THEO the Guarantor all of which are hereinafter collectively called Second Party, WITNESSETH:

THAT WHEREAS, Lender is the owner of that certain Note in the amount of \$2,170,000.00 dated January 26, 2016, secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document No's. 1603649258 and 1603649259, respectively, covering the real estate described below:

LOTS 6 THROUGH 24 INCLUSIVE IN BLOCK 2 IN FRAZER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly known as: 3049 W. Harrison St., Chicago, IL 60612
PIN: 16-13-301-001, 16-13-301-002, 16-13-301-003, 16-13-301-004, 16-13-301-005, 16-13-301-006, 16-13-301-007, 16-13-301-008, 16-13-301-009, 16-13-301-010, 16-13-301-011, 16-13-301-041, 16-13-301-042, 16-13-301-043 and 16-13-301-044

FURTHER secured either in whole or in part by a Mortgage and Assignment of Rents recorded as Document No's. 1603310016 and 1603310017, respectively, covering the real estate described below:

THAT PART OF LOT 2 OF COUNTY CLERK'S DIVISION IN THE NORTH EAST QUARTER OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING ON THE EAST LINE OF SAID LOT 2, 245 FEET SOUTH OF THE NORTH LINE OF THE NORTH EAST QUARTER OF SAID SECTION 14; THENCE WEST PARALLEL WITH SAID NORTH LINE 467.84 FEET TO THE PLACE OF BEGINNING, OF TRACT OF LAND HEREIN DESCRIBED; CONTINUING THENCE WEST, PARALLEL WITH THE NORTH LINE OF SAID NORTH EAST QUARTER, 215.17

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FEET TO A LINE 297.0 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF LOT 3 IN SAID COUNTY CLERK'S DIVISION; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID LOT 3, 245 FEET TO A POINT ON THE NORTH LINE OF SAID NORTH EAST QUARTER, WHICH IS 683.25 FEET WEST OF THE EAST LINE OF SAID LOT 2, THENCE EAST ALONG THE NORTH LINE OF SAID NORTH EAST QUARTER 215.25 FEET; THENCE SOUTH 245.0 FEET TO THE PLACE OF BEGINNING ALL IN COOK COUNTY, ILLINOIS.

Commonly known as: 611 Voltz Rd., Northbrook, IL 60062
PIN: 04-14-200-055-0000

WHEREAS, the parties hereto wish to modify the terms of said Note by advancing additional sums of money, and recalculating the monthly principal and interest payment based upon a 17 year amortization and as otherwise set forth herein;

NOW THEREFORE, in consideration of ONE DOLLAR (\$1.00), the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. As of the date hereof, the amount of the principal indebtedness is Two Million One Hundred Twenty Four Thousand Three Hundred Three and 36/100 Dollars (\$2,124,303.36).
2. The principal amount of the Note and Mortgage hereinbefore described is hereby increased from \$2,124,303.36 to \$2,221,737.28.
3. The nominal Interest Rate of such Note will remain the same at the existing Interest Rate of 5.00%.

Actual interest shall be calculated on the basis of a 365/360 day year; which is to say that by applying the ratio of the rate of interest charged over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All sums received by the Lender shall be applied first to costs then accrued interest and then to principal.

4. The new monthly payment will be in monthly installments of principal and interest in the amount of Sixteen Thousand Three Hundred Twenty Five and 42/100 Dollars (\$16,325.42) each beginning September 26, 2016 and continuing on the 26th day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on January 26, 2019.
5. The monthly tax escrow payment in the amount of Five Thousand Two Hundred Eighty Three and 00/100 Dollars (\$5,283.07) will continue on September 26, 2016 and will continue on the 26th day of each and every month thereafter, subject to annual adjustment based upon an analysis of the tax bill.
6. Borrower may pay the unpaid principal of the loan in whole or in part upon payment of a prepayment fee calculated as follows: 3% of principal if paid in the first loan year, 2% of principal if paid in the second loan year, and 1% of principal if paid in the third loan year. Thereafter, the loan may be prepaid without payment of prepayment fee. For purpose of this agreement, the first loan year will be deemed to begin on August 26, 2016.

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- 7. This agreement is subject to Second Party paying Lender fees as set forth in the disbursement statement presented to Second Party.

Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Borrower and in all respects free from all defenses, setoffs and counterclaims both in law and equity, as is the validity of the pledge.

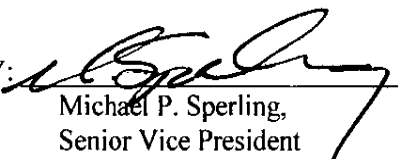
Guarantor ratifies and affirms the guaranty of payment executed in conjunction with the Note ("Guaranty") and hereby agrees that the Guaranty is in full force and effect. The Guaranty continues to be the valid and binding obligation of Guarantor, enforceable in accordance with its terms and that Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender hereunder, except as provided therein. Anything herein or therein contained to the contrary notwithstanding, if the Guaranty contains authority to confess judgment, the authority to confess judgment shall be expressly limited to the indebtedness due under the Note, and all extensions, renewals, substitutions, or modifications thereof, together with attorneys' fees and costs. The foregoing limitation shall apply only to the authority to confess judgment under the Guaranty and shall in no way limit, constrain or interfere with any of the Lender's other rights hereunder or under the Guaranty.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce Lender to enter into this agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge Lender of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against Lender including but not limited to matter arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.


LENDER:
REPUBLIC BANK OF CHICAGO, an
Illinois banking corp.

BY: 
Michael P. Sperling,
Senior Vice President

SECOND PARTY:
Harrison Properties, LLC

By: 
Dean Theo, Member

CONSENTED TO BY GUARANTOR:


Dean Theo, Individually

SIGNATURES CONTINUED ON FOLLOWING PAGE

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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

GRANTOR:

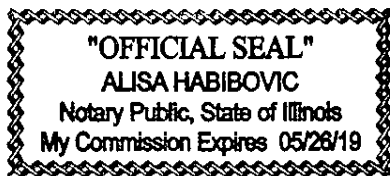
CHICAGO TITLE TRUST COMPANY, AS
SUCCESSOR TRUSTEE TO LASALLE
BANK NATIONAL ASSOCIATION U/T/A
DATED MAY 17, 1999, KNOWN AS TRUST
NO. 601064-08 and not personally

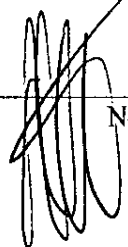
By: 
JOSEPH F. SOCHACKI
Authorized Signer

STATE OF ILLINOIS]
] ss
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that JOSEPH F. SOCHACKI, Authorized Signer for CHICAGO TITLE TRUST COMPANY, AS SUCCESSOR TRUSTEE TO LASALLE BANK NATIONAL ASSOCIATION COMPANY U/T/A DATED MAY 17, 1999, KNOWN AS TRUST NO. 601064-08, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such officer of said Trust Company and caused the seal of said Trust Company to be thereunto affixed as free and voluntary act and as the free and voluntary act and deed of said Trust Company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9 day of September, 2016.




Notary Public

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STATE OF ILLINOIS]
] ss
COUNTY OF DuPage]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL P. SPERLING personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as such officer of said Lender and caused the seal of said Lender to be thereunto affixed as _____ free and voluntary act and as the free and voluntary act and deed of said Lender for the uses and purposes therein set forth.

Given under my hand and notarial seal this 14th day of September, 2016

Melissa A. Bramwell
Notary Public



STATE OF ILLINOIS]
] ss
COUNTY OF _____]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that DEAN THEO, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of SEPTEMBER, 2016

[Signature]
Notary Public

