

# UNOFFICIAL COPY

Chicago Title 1410-008358682

Doc#. 1703717027 Fee: \$58.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/06/2017 10:22 AM Pg: 1 of 6

**RECORDATION REQUESTED BY:**

**MARQUETTE BANK**  
Corporate Center  
10000 West 151st Street  
Orland Park, IL 60462

**WHEN RECORDED MAIL TO:**

**MARQUETTE BANK**  
Corporate Center  
10000 West 151st Street  
Orland Park, IL 60462

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage and Assignment of Rents prepared by:**

Credit Administration Department  
**MARQUETTE BANK**  
10000 West 151st Street  
Orland Park, IL 60462

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## **MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS**

**THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS** dated February 1, 2017, is made and executed between Marquette Bank, not personally but as Trustee on behalf of the Trust Agreement dated March 4, 2009 and known as Trust #18924, whose address is 9533 W. 147th Street, Orland Park, IL 60462 ("Grantor") and MARQUETTE BANK, whose address is 10000 West 151st Street, Orland Park, IL 60462 (referred to below as "Lender").

**ASSUMPTION AND HYPOTHECATION.** Pursuant to this Modification of Mortgage and Assignment of Rents, Grantor assumes all of the obligations of the Grantor under the Mortgage and the Assignment of Rents defined herein. Grantor further confirms that Borrower is the sole owner of Grantor, and as such, Borrower has a financial interest in Grantor. At Borrower's request, Grantor has pledged the Real Property and improvements thereon to Lender as collateral, in consideration for Lender's extension of certain credit facilities to Borrower.

**MORTGAGE AND ASSIGNMENT OF RENTS.** Chicago Title Land Trust Company as Successor to First National Bank of Evergreen Park as Trustee under Trust Agreement dated July 10, 1996 also known as Trust #14983 ("Prior Grantor") previously executed and delivered a Mortgage and an Assignment of Rents, both dated January 3, 2007, in favor of Lender, which Mortgage and Assignment of Rents were recorded in Cook County, State of Illinois, as follows:

**Mortgage recorded in the office of the Cook County Recorder of Deeds on March 22, 2007 as Document Number 0708133129 (the "Mortgage");**

**Assignment of Rents recorded in the office of the Cook County Recorder of Deeds on September 21, 2007 as Document Number 0726442084 (the "Assignment of Rents").**

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

Lots 390 to 393 in Elmore's Parkside Terrace, a Subdivision of East 1/2 of the Southeast 1/4 of Section 5, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 5740 W. 95th Street, Oak Lawn, IL 60453. The Real Property tax identification number is 24-05-413-022-0000, 24-05-413-023-0000, 24-05-413-024-0000 and 24-05-413-025-0000.

**TRANSFER.** Without the prior written consent of Lender, Prior Grantor transferred title of the Real Property to Grantor (the "Transfer"). Despite the Transfer allegedly being an Event of Default under the Loan Documents, Lender is willing to waive the alleged Event of Default provided that: (i) Grantor executes this Modification and any other documents reasonable requested by Lender to effectuate the terms of this Modification; (ii) Lender is able to obtain and perfect a first lien position on the Real Property as security for the Note (as hereinafter defined); and (iii) Lender is able to obtain a date down endorsement of the existing loan policy of title insurance (as more particularly described below).

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

1. **Prior Grantor transferred title to Grantor as referenced hereinabove. In consideration for the Note (as hereinafter defined) and this Modification, Grantor shall execute and deliver to Lender this Modification.**
2. Grantor shall be the grantor under the Mortgage and Assignment of Rents.
3. This Modification secures the Promissory Note in the amount of \$100,000.00 dated January 3, 2007 executed by Borrower to Lender referenced in the original Mortgage and the Assignment of Rents together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Note or Change In Terms Agreement.

**PRESERVATION OF RIGHTS.** Nothing in this Modification or the negotiations and discussions relating hereto is intended to release or discharge Borrower, Grantor or any guarantors from any of the obligations under the Loan Documents, or any other documents executed in connection with the loan.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage and Assignment of Rents 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 and Assignment of Rents as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note or other credit agreement secured by the Mortgage and or the Assignment of Rents. It is the intention of Lender to retain as liable all parties to the Mortgage and the Assignment of Rents and all parties, makers and endorers 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 and the Assignment of Rents 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.

**NO NOVATION.** The Modification is not intended to be, and shall not constitute, a release or discharge of any of the Loan Documents or a novation thereof.

**CONDITIONS PRECEDENT.** It shall be a condition precedent to the effect of this Modification that Lender shall obtain a date down endorsement of any existing loan policy of title insurance (the "Endorsement") with respect to the Mortgage and the Assignment of Rents in form and content reasonable acceptable to Lender insuring continuing validity, enforceability and priority of the Mortgage and Assignment of Rents as modified, subject only to those defects, liens and encumbrances set forth in such policy and Borrower shall pay (i) the costs to obtain the Endorsement and record this Modification and (ii) Lender's reasonable attorney's fees and costs in connection with this Modification and Grantor's assumption of the Loan, and otherwise satisfy the requirements of Lender to the assumption and modification of the Loan.



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**WAIVER OF RIGHT OF REDEMPTION.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE AND ASSIGNMENT OF RENTS, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY. GRANTOR AND BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND GRANTOR AND BORROWER AGREE TO ITS TERMS. THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS IS DATED FEBRUARY 1, 2017.

**GRANTOR:**

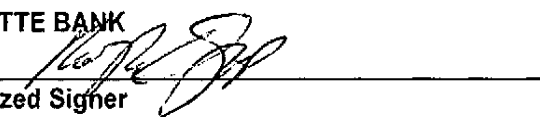
**MARQUETTE BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 4, 2009 AND KNOWN AS TRUST #18924**

MARQUETTE BANK, not personally but as Trustee under that certain trust agreement dated 03-04-2009 and known as Marquette Bank as Trustee Under Trust Agreement dated March 4, 2009 and known as Trust #18924.

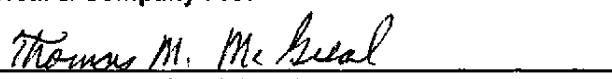
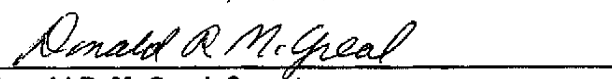
By:   
Trust Officer **Joyce A. Madsen**  
Attest:   
By: Assistant Secretary **Cherice Hoard**

Exculpatory clause attached hereto and made a part hereof

**LENDER:**

MARQUETTE BANK  
X   
Authorized Signer

**BORROWER:**

McGreal & Company P.C.  
By:   
Thomas M. McGreal, President  
By:   
Donald R. McGreal, Secretary

Property of Cook County Clerk's Office

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## TRUST ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

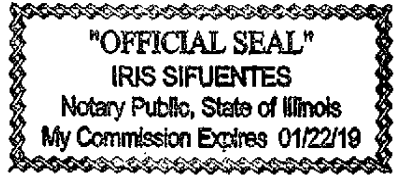
)  
) SS  
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On this 1<sup>st</sup> day of February, 2017 before me, the undersigned Notary Public, personally appeared Trust Officer, Joyce A. Madsen of Marquette Bank, Trustee of Marquette Bank as Trustee Under Trust Agreement dated March 4, 2009 and known as Trust #18924 and Assistant Secretary, Cherice Hoard of Marquette Bank, Trustee of Marquette Bank as Trustee Under Trust Agreement dated March 4, 2009 and known as Trust #18924, and known to me to be authorized trustees or agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By [Signature] Residing at Orland Park

Notary Public in and for the State of Illinois

My commission expires 01/22/2019



## LENDER ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

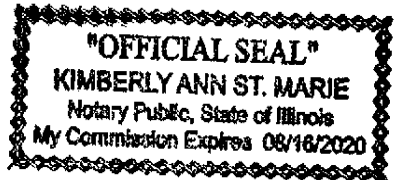
)  
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On this 30<sup>th</sup> day of January, 2017 before me, the undersigned Notary Public, personally appeared Robert Kozlody and known to me to be the Vice President, authorized agent for MARQUETTE BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of MARQUETTE BANK, duly authorized by MARQUETTE 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 MARQUETTE BANK.

By [Signature] Residing at CAK Forest

Notary Public in and for the State of Illinois

My commission expires 08/14/2020



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## CORPORATE ACKNOWLEDGMENT

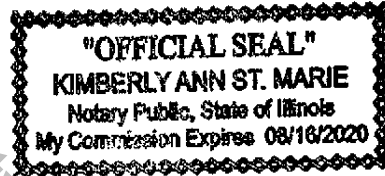
STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 30<sup>th</sup> day of January, 2017 before me, the undersigned Notary Public, personally appeared Thomas M. McGreal, President of McGreal & Company P.C. and Donald R. McGreal, Secretary of McGreal & Company P.C. and known to me to be authorized agents of the corporation that executed the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By [Signature] Kim St. Marie Residing at Oak Forest

Notary Public in and for the State of Illinois

My commission expires 8/16/2020



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This document is executed by MARQUETTE BANK, not personally but as Trustee under Trust No. 18924 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed by and between the parties hereto anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right but solely in the exercise of the powers conferred upon it as such Trustee and that no personal responsibility is assumed by nor shall at any time be asserted or enforceable against MARQUETTE BANK, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any being expressly waived and released.

Clerk's Office