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Doc#. 1711857092 Fee: \$58.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/28/2017 10:04 AM Pg: 1 of 6

RECORDATION REQUESTED BY:

Signature Bank
Main Office
9701 W. Higgins Road
Suite 500
Rosemont, IL 60018

WHEN RECORDED MAIL TO:

Signature Bank
6400 N. Northwest Highway
Chicago, IL 60631

SEND TAX NOTICES TO:

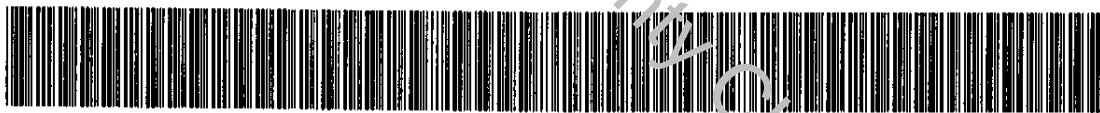
Summit Development, LLC
27303 N. Chevy Chase Road
Mundelein, IL 60060

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Jill A. Jacob
Signature Bank
9701 W. Higgins Road
Rosemont, IL 60018

MODIFICATION OF MORTGAGE



#####%0740%04052017%########*

THIS MODIFICATION OF MORTGAGE dated April 5, 2017, is made and executed between Summit Development, LLC, An Illinois Limited Liability Company (referred to below as "Grantor") and Signature Bank, whose address is 9701 W. Higgins Road, Suite 500, Rosemont, IL 60018 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 21, 2016 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on January 12, 2017 in the Cook County Recorded of Deeds Office as Document #1701206018.

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

See Exhibit A - Legal Description, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 2395 Irene Dr; 2385 Irene Dr; 97 Lake Cook Rd; 87 Lake Cook Rd; 83 Lake Cook Rd; 77 Lake Cook Rd; 65 Lake Cook Rd; 2394 Dee Lane and 2384 Dee Lane, Palatine, IL 60074. The Real Property tax identification number is 02-03-208-013; 02-03-208-014; 02-03-208-015; 02-03-208-016; 02-03-208-017; 02-03-208-018; 02-03-208-019; 02-03-208-020 and 02-03-208-021.

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

The principal amount is hereby increased from \$3,522,110.00 to \$3,772,110.00. All other terms and

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MODIFICATION OF MORTGAGE (Continued)

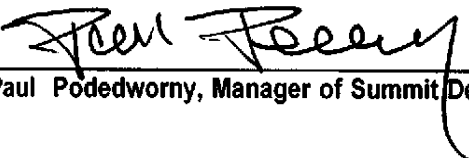
conditions remain the same.

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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 5, 2017.

GRANTOR:

SUMMIT DEVELOPMENT, LLC

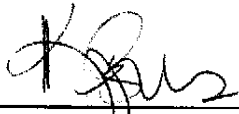
By: 
Paul Podeworny, Manager of Summit Development, LLC

HONEY BEE DEVELOPMENT, LLC, Manager of Summit Development, LLC

By: 
Jonathan W. Michalczyk, Manager of Honey Bee Development, LLC

LENDER:

SIGNATURE BANK

x 
Authorized Signer

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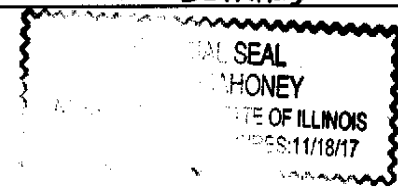
MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 17th day of April, 2017 before me, the undersigned Notary Public, personally appeared Paul Podedworny, Manager of Summit Development, LLC and Jonathan W. Michalczyk, Manager of Honey Bee Development, LLC, Manager of Summit Development, LLC, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Ruth A Mahoney Residing at HOFFMAN ESTATES
 Notary Public in and for the State of ILLINOIS
 My commission expires 11/18/17



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 24TH day of APRIL, 2017 before me, the undersigned Notary Public, personally appeared KELLY BURNS and known to me to be the V.P., authorized agent for Signature Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Signature Bank, duly authorized by Signature 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 Signature Bank.

By Carmela M. Trunzo Residing at SIGNATURE BANK

Notary Public in and for the State of ILLINOIS

My commission expires 6/4/20



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EXHIBIT "A" LEGAL DESCRIPTION

File No.: 45001

Lots 1 thru 16 and Outlot A in Final Plat of Newberry Lane Subdivision, being a subdivision in the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, also known as:

Parcel 1:

The North 87.50 feet of the West 116.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2:

The South 87.5 feet of the West 116.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 3:

The East 62.0 feet of the West 178.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 4:

The East 62.0 feet of the West 240.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 5:

The East 62.0 feet of the West 302.50 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 6:

The East 62.0 feet of the West 364.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 7:

The East 62.0 feet of the West 426.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 8:

The North 87.5 feet of the East 116.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 9:

The South 87.5 feet of the East 116.5 feet of the South 175.0 feet of the North 225.0 feet of the West 543.0 feet of the East 869.0 feet of the Northeast 1/4 of Section 3, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

02-03-208-013 & 02-03-208-014 are 2395 Irene Dr, Palatine

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02-03-208-015 is 97 Lake Cook Road, Palatine
02-03-208-016 is 87 Lake Cook Road, Palatine
02-03-208-017 is 83 Lake Cook Rd, Palatine
02-03-208-018 is 77 Lake Cook Road, Palatine
02-03-208-019 is 65 Lake Cook Road, Palatine
02-03-208-020 is 2394 Dee Ln, Palatine
02-03-208-021 is 2384 Dee Ln, Palatine

Property of Cook County Clerk's Office