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Doc#. 1712247052 Fee: \$56.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/02/2017 10:41 AM Pg: 1 of 5

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WHEN RECORDED MAIL TO:

Schaumburg Bank & Trust
Company, N.A. *nonagency*
1145 N. Arlington Heights
Road
Itasca, IL 60143

THIS INSTRUMENT FILED FOR RECORD
BY GIT AS AN ACCOMODATION ONLY.
IT HAS NOT BEEN EXAMINED AS TO ITS
EXECUTION OR AS TO THE EFFECT UPON
TITLE.

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Schaumburg Bank & Trust Company, N.A.
1145 N. Arlington Heights Road
Itasca, IL 60143

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 17, 2017, is made and executed between Wasser Properties LLC, whose address is 6250 N. River Road Suite 10-400, Rosemont, IL 60018 (referred to below as "Grantor") and Schaumburg Bank & Trust Company, N.A., whose address is 1145 N. Arlington Heights Road, Itasca, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 16, 2013 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents recorded on September 10, 2013 in the Cook County Recorder of Deeds as Document Number 1325347038 and 1325347039 respectively.

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

PARCEL 1: THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT 7790590, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 102.03 FEET EAST AND 95.70 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 1, AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN ASSUMED BEARING OF DUE EAST-WEST FOR THIS LEGAL DESCRIPTION: THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST, 56.75 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST, 53.46 FEET; THENCE SOUTH 08 DEGREES 56 MINUTES 00 SECONDS EAST, 62.75 FEET; THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST, 10.58 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST, 6.00 FEET; THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST 42.88 FEET; TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN,

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MODIFICATION OF MORTGAGE (Continued)

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ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT NUMBER 7790590, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 244.96 FEET EAST AND 234.56 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 1, AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN ASSUMED BEARING OF DUE EAST-WEST FOR THIS LEGAL DESCRIPTION): THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST, 62.75 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST, 10.58 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST, 6.0 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST, 42.88 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS WEST, 36.08 FEET; THENCE SOUTH 53 DEGREES 56 MINUTES 00 SECONDS EAST, 14.62 FEET; THENCE SOUTH 08 DEGREES 56 MINUTES 00 SECONDS EAST, 4.66 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST, 4.56 FEET; THENCE SOUTH 38 DEGREES 56 MINUTES 00 SECONDS EAST, 11.55 FEET; THENCE SOUTH 08 DEGREES 56 MINUTES 00 SECONDS WEST, 28.46 FEET; TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4: THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT NUMBER 7790590, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 476.39 FEET EAST AND 449.00 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 1 AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN ASSUMED BEARING OF DUE EAST-WEST FOR THIS LEGAL DESCRIPTION) THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS WEST 36.08 FEET THENCE SOUTH 08 DEGREES 56 MINUTES 00 SECONDS EAST 53.46 FEET; THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST 62.75 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST 10.58 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST 6 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST 16.88 FEET; THENCE NORTH 35 DEGREES 04 MINUTES 00 SECONDS EAST 14.62 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST 5.66 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST 4.56 FEET; THENCE NORTH 21 DEGREES 04 MINUTES 00 SECONDS EAST 11.55 FEET; TO THE POINT OF BEGINNING.

PARCEL 5: THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 29, 1923 AS DOCUMENT NUMBER 7790590, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 558.58 FEET EAST AND 197.15 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 1 AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN ASSUMED BEARING OF DUE EAST-WEST FOR THIS LEGAL DESCRIPTION) THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST 62.75 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST 10.58 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST 6.00 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST 21.72 FEET; THENCE SOUTH 81 DEGREES 04 MINUTES 00 SECONDS WEST 6 FEET; THENCE NORTH 08 DEGREES 56 MINUTES 00 SECONDS WEST 10.58 FEET; THENCE NORTH 81 DEGREES 04 MINUTES 00 SECONDS EAST 62.75 FEET; THENCE SOUTH 08 DEGREES 56 MINUTES 00 SECONDS EAST 42.88 FEET; TO THE POINT OF BEGINNING.

PARCEL 6: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN INSTRUMENT DATED JUNE 9, 1988 AND RECORDED ON JUNE 10, 1988 AS DOCUMENT NUMBER 88253526.

PARCEL 7: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN INSTRUMENT DATED SEPTEMBER 1, 1978 AND RECORDED ON OCTOBER 12, 1978 AS DOCUMENT NUMBER 24666972.

PARCEL 8: EASEMENT FOR PARTY WALLS, INGRESS AND EGRESS AS CREATED BY AMENDMENT AND RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, PARTY WALLS

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AND EASEMENTS DATED JUNE 9, 1988 AND RECORDED ON JUNE 10, 1988 AS DOCUMENT NUMBER 88253528 AND BY SUPPLEMENTAL DECLARATION TO FIRST AMENDMENT TO AGREEMENT TO PROVIDE PARTY WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS DATED DECEMBER 19, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608946

The Real Property or its address is commonly known as 350, 358, 371 and 372 Inland Drive, Wheeling, IL 60090. The Real Property tax identification number is 03-12-300-136-0000, 03-12-300-144-0000, 03-12-300-157-0000 and 03-12-300-158-0000.

MODIFICATION Lender and Grantor hereby modify the Mortgage as follows:

The Maximum Lien provision of said Mortgage shall be amended and restated 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 Mortgage, exceed \$1,122,104.41.

The definition of the Note secured by said Mortgage shall be amended and restated as follows:

Note. The word "Note" means that certain Promissory Note dated August 16, 2013 in the original principal amount of \$1,690,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitution for the Agreement.

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 MARCH 17, 2017.

GRANTOR:

WASSER PROPERTIES LLC

By: 

Phillip E. Waters, Manager of Wasser Properties LLC


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MODIFICATION OF MORTGAGE (Continued)

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LENDER:

SCHAUMBURG BANK & TRUST COMPANY, N.A.

X 

 Authorized Signor


LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF COOK)



On this 17TH day of March, 2017 before me, the undersigned Notary Public, personally appeared Phillip E. Waters, Manager of Wasser Properties LLC, 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  Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires 08/14/2017

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS

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) SS

COUNTY OF COOK

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On this 17th day of March, 2017 before me, the undersigned Notary Public, personally appeared Art Feuerberg and known to me to be the Senior Vice President authorized agent for Schaumburg Bank & Trust Company, N.A. that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Schaumburg Bank & Trust Company, N.A., duly authorized by Schaumburg Bank & Trust Company, N.A. 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 Schaumburg Bank & Trust Company, N.A.

By Barbara B. Riscili

Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires 08/14/2017



County Clerk's Office