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RECORDATION REQUESTED BY:

WINTRUST BANK
231 S. LaSalle
Chicago, IL 60604

Doc# 1712916056 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/09/2017 12:08 PM PG: 1 OF 5

WHEN RECORDED MAIL TO:

WINTRUST BANK
7800 LINCOLN AVENUE
SKOKIE, IL 60077

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

WINTRUST BANK
231 S. LaSalle
Chicago, IL 60604

17128-107

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 27, 2017, is made and executed between Mannino Properties, LLC - 2320 to 2324 W. Taylor, whose address is 14400 Wooded Path Lane, Orland Park, IL 60462 (referred to below as "Grantor") and WINTRUST BANK, whose address is 231 S. LaSalle, Chicago, IL 60604 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 23, 2013 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on May 7, 2013 in the office of the Cook County Recorder as Document No. 1312733094.

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

PARCEL 1: LOT 8 (EXCEPT THE EAST 10 FEET 1/4 INCH) ALL OF LOTS 9 AND 10 AND ALL THAT PART OF LOT 11 NOT TAKEN FOR CLAREMONT AVENUE (FORMERLY IDAHO STREET) IN BLOCK 11 IN MORRIS AND OTHERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 7 (EXCEPT THE EAST 17 FEET THEREOF) AND THE EAST 10 FEET AND 1/4 INCH OF LOT 8 IN BLOCK 11 IN MORRIS AND OTHERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2320-2324 W. Taylor Street, Chicago, IL 60612. The Real Property tax identification number is 17-18-315-026-0000 and 17-18-315-027-0000.

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

RECITALS:

A. Wintrust Bank ("Lender"), successor pursuant to Agreement to Purchase Assets and Assume Liabilities by and between North Bank, as Seller and Lender as Buyer, dated July 1, 2015, made a loan (the "Loan") to Borrower in the principal amount of \$400,000.00, as evidenced by a Promissory Note dated April 23,

CCRD REVIEW

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MODIFICATION OF MORTGAGE (Continued)

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2013, in the principal amount of the Loan made payable by Borrower to the order of Lender (the "Note").

B. The Note is secured by, among other instruments, (i) that certain Mortgage described above (the "Mortgage") on the real property commonly known as 2320-2324 W. Taylor Street, Chicago, IL 60612 (the "Property"), (ii) that certain Assignment of Rents dated April 23, 2013 and recorded on May 7, 2013 in the office of the Cook County Recorder as Document No. 1312733095 (the "Assignment of Rents") on the Property. The Business Loan Agreement, the Note, the Mortgage, the Assignment of Rents and any and all other documents evidencing, securing and/or guarantying the Loan, in their original form and as amended from time to time, are collectively referred to herein as the "Loan Documents".

C. The current outstanding principal balance of the Note is \$355,797.59.

D. The Note matures on April 23, 2033. The Borrower has requested that Lender modify the maturity date of the Note to February 23, 2022 and Lender is willing to modify the maturity date to February 23, 2022, on the terms and conditions set forth hereinafter.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreement by Lender and Borrower to modify the Loan Documents, as provided herein (iii) Borrowers' agreement to pay all of Lender's fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Modification of the Maturity Date.

(a) The Maturity Date for the Loan is hereby amended and modified from April 23, 2033 to February 23, 2022. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean February 23, 2022.

(b) The terms "Event of Default" and "Default" under the Loan Documents shall include Grantor, Borrower or any other party failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between Grantor and/or Borrower and Lender, and between Guarantor (if any) and Lender. A default under any Loan Document, including this Agreement, shall, at the option of Lender, constitute a default under all other Loan Documents.

2. Renewal Note. Contemporaneously with the execution of this Agreement, a Promissory Note of even date herewith shall be executed by Borrower (the "1st Renewal Note") in the principal amount of \$355,797.59, having a maturity date of February 23, 2022. The 1st Renewal Note shall restate and replace the Note and is not a repayment or novation of the Note. All references in any and all Loan Documents to the "Note" shall now include the 1st Renewal Note. Notwithstanding any other provision contained in the Loan Documents, the interest rate and principal and interest payments applicable to the Loan shall be as set forth in the 1st Renewal Note, as amended or modified. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the 1st Renewal Note, as amended or modified.

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 endorser 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

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

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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.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Mannino Properties, LLC – 2320 to 2324 W. Taylor; Mannino Properties, LLC; Mannino Properties, LLC - 3228 S. Carpenter; Mannino Properties, LLC – 754/758 S. Western; and Mannino Properties, LLC - 7300 W. Roosevelt, or any one or more of them to Lender, as well as all claims by Lender against Mannino Properties, LLC – 2320 to 2324 W. Taylor; Mannino Properties, LLC; Mannino Properties, LLC - 3228 S. Carpenter; Mannino Properties, LLC – 754/758 S. Western; and Mannino Properties, LLC - 7300 W. Roosevelt or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Mannino Properties, LLC – 2320 to 2324 W. Taylor; Mannino Properties, LLC; Mannino Properties, LLC - 3228 S. Carpenter; Mannino Properties, LLC – 754/758 S. Western; and Mannino Properties, LLC - 7300 W. Roosevelt may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 27, 2017.

GRANTOR:

MANNINO PROPERTIES, LLC - 2320 TO 2324 W. TAYLOR

By:


 Damiano Mannino, Manager of Mannino Properties, LLC - 2320
 to 2324 W. Taylor

LENDER:

WINTRUST BANK

X


 Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF COOK

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On this 19 day of APRIL, 2017 before me, the undersigned Notary Public, personally appeared **Damiano Mannino, Manager of Mannino Properties, LLC - 2320 to 2324 W. Taylor**, 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 ROCIO RIVERA

Residing at 1800 S. BLUE ISLANDS AVE
CHICAGO IL 60608

Notary Public in and for the State of ILLINOIS

My commission expires 10-18-17

County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF COOK

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On this 09 day of APRIL, 2017 before me, the undersigned Notary Public, personally appeared Miguel Contreras and known to me to be the Roa, authorized agent for **WINTRUST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **WINTRUST BANK**, duly authorized by **WINTRUST 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 **WINTRUST BANK**.

By ROCIO RIVERA

Residing at 1800 S. BLUE ISLAND AVE
CHICAGO IL 60608

Notary Public in and for the State of ILLINOIS

My commission expires 10-18-2017

Cook County Clerk's Office