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1716429006

Doc# 1716429006 Fee \$46.00

RECORDATION REQUESTED BY:

WINTRUST BANK
231 S. LaSalle
Chicago, IL 60604

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/13/2017 09:48 AM 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

17163-72

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 25, 2017, is made and executed between 4070 Kenmore Corporation, an Illinois corporation, whose address is 401 Village Green, Lincolnshire, IL 60069 (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 January 25, 2011 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on February 24, 2011 in the office of the Cook County Recorder as Document No. 1105540130.

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

LOT 29 (EXCEPT THE WEST 25 FEET THEREOF) IN THE SUBDIVISION OF BLOCK 6 IN BUENA PARK, A PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 17 AND THE WEST 205 FEET OF LOTS 18 AND 21 IN IGLEHART'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4070 N. Kenmore Avenue, Chicago, IL 60613. The Real Property tax identification number is 14-17-401-033-0000.

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

RECITALS:

A. Lender made a loan (the "Loan") to Borrower in the principal amount of \$700,000.00, as evidenced by a Promissory Note dated January 25, 2011, in the principal amount of the Loan made payable by Borrower to the order of Lender (the "Original Note"). Pursuant to the terms of a Business Loan Agreement dated January 25, 2011, the Loan was modified by that certain Change in Terms Agreement dated January 25, 2013 in the principal amount of \$700,000.00. The Loan was further modified and in evidence thereof the Original Note was restated and replaced by that certain Promissory Note dated April 25, 2013 in the principal amount of \$1,250,000.00 (the "First Renewal Note"). The Loan was further modified by

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MODIFICATION OF MORTGAGE (Continued)

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that certain Change in Terms Agreement dated April 25, 2015 in the principal amount of \$1,250,000.00. Together, the Original Note and the First Renewal Note, as amended, modified or replaced from time to time, shall be referred to as the "Note".

B. The Note is secured by, among other instruments, (i) that certain Mortgage described above, modified by a Modification of Mortgage dated April 25, 2013 and recorded July 15, 2013 in the office of the Cook County Recorder as Document No. 1319641067, and further modified by a Modification of Mortgage dated April 25, 2015 and recorded June 16, 2015 in the office of the Cook County Recorder as Document No. 1516742022 (the "Mortgage"), on the real property located at 4070 N. Kenmore Avenue, Chicago, IL 60613 (the "Property"), (ii) that certain Assignment of Rents dated January 25, 2011, recorded on February 24, 2011 in the office of the Cook County Recorder as Document No. 1105540131 (the "Assignment of Rents") on the Property. The Note, the Business Loan Agreement, the Mortgage, the Assignment of Rents, the Guaranties 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 commitment of the Note is \$1,250,000.00, with a current outstanding principal balance of \$0.00.

D. The Note matured on April 25, 2017. The Borrower has requested that Lender extend the maturity date until April 25, 2019 and Lender is willing to extend the maturity date until April 25, 2019, 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 agreements by Lender and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower's 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. Extension of the Maturity Date.

(a) The Maturity Date of the Note is hereby amended and extended from April 25, 2017 to April 25, 2019. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean April 25, 2019.

(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. Change in Terms Agreement. Contemporaneously with the execution of this Agreement a Change in Terms Agreement of even date herewith shall be executed by Borrower in the principal amount of \$1,250,000.00, having a maturity date of April 25, 2019. All references in any and all Loan Documents to the "Note" shall continue to include the Note, as amended or modified. All references to the "Note" made in the paragraph of this Agreement designated "Continuing Validity" shall continue to include the 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

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MODIFICATION OF MORTGAGE (Continued)

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 25, 2017.

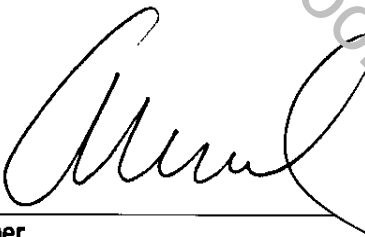
GRANTOR:

4070 KENMORE CORPORATION

By: 
Howard R. Slater, President of 4070 Kenmore Corporation

LENDER:

WINTRUST BANK

X 
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

CORPORATE ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this 23rd day of April, 2017 before me, the undersigned Notary Public, personally appeared **Howard R. Slater, President of 4070 Kenmore Corporation**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By Nilda Flores Residing at 231 S. LaSalle St. Chicago, IL 60604

Notary Public in and for the State of IL

My commission expires 10-9-2017



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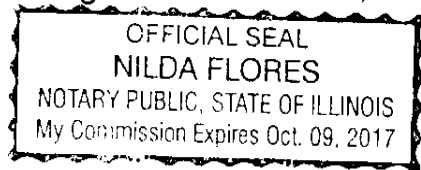
MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this 25th day of April, 2017 before me, the undersigned Notary Public, personally appeared Andres and known to me to be the SVP, 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 Nilda Flores Residing at 231 S. La Salle St
Chicago IL 60604
 Notary Public in and for the State of IL
 My commission expires 10-9-2017



Cook County Clerk's Office