

# UNOFFICIAL COPY

Doc#: 1733146162 Fee: \$54.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/27/2017 09:52 AM Pg: 1 of 4

**RECORDATION REQUESTED BY:**  
Village Bank & Trust  
234 West Northwest Highway  
Arlington Heights, IL 60004

**WHEN RECORDED MAIL TO:**  
Village Bank & Trust  
9801 W Higgins Suite 400  
Rosemont, IL 60108

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**  
Village Bank & Trust  
234 West Northwest Highway  
Arlington Heights, IL 60004

GREATER METROPOLITAN TITLE LLC  
111 E. PANTHER PARKWAY, SUITE 200  
VERNON HILLS, IL 60061  
FILE # 14-1162 1/2

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated November 7, 2017, is made and executed between Janke Drive Properties, LLC, whose address is 3300 Overland Pass, Northbrook, IL 60062 (referred to below as "Grantor") and Village Bank & Trust, whose address is 234 West Northwest Highway, Arlington Heights, IL 60004 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated October 3, 2014 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage recorded on October 16, 2014 in the Cook County Recorder of Deeds as Document Number 1428955067.

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

LOTS 11 AND 12 IN GLENBROOK INDUSTRIAL PARK UNIT NO. 1, BEING A SUBDIVISION OF THE NORTH 600.00 FEET OF THE SOUTH HALF OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF A LINE 100.00 FEET WESTERLY OF THE CENTER LINE OF THE MOST WESTERLY TRACK OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILWAY COMPANY, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1827 Janke Drive, Northbrook, IL 60062. The Real Property tax identification number is 04-15-302-006-0000, 04-15-302-007-0000.

**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 1,347,770.00, as evidenced by a Promissory Note dated January 28, 2015, 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 1827 Janke Drive, Northbrook, IL 60062 (the "Property"), modified by certain modification of mortgage dated January 28, 2015 recorded February 20, 2015 in the office of Cook County Recorder as Document Number 1505142012 and modified by certain

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## MODIFICATION OF MORTGAGE (Continued)

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modification of mortgage dated January 28, 2015 recorded February 20, 2015 in the office of Cook County Recorder as Document Number 1505142013, (ii) that certain Assignment of Rents dated October 3, 2014, recorded October 16, 2014 in the office of the Cook County Recorder as Document No. 1428955068 and that certain Assignment of Rents dated January 28, 2015 recorded February 20, 2015 in the office of Cook County Recorder as Document number 1505142014 (the "Assignment of Rents") on the Property. The Business Loan Agreement, the Renewal 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".

### 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) 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:

(a) Maximum Lien Amount. At no time shall the principal of indebtedness secured by the Mortgage not including sums advanced to protect the security interest of Mortgage exceed \$2,741,740.00

(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 "Renewal Note") in the principal amount of \$1,370,870.00. The 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 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 Renewal Note. All references to the "Note" made in the paragraph of this Agreement designated "**Continuing Validity**" shall include the Renewal Note.

**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 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.

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## MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 7, 2017.

GRANTOR:

JANKE DRIVE PROPERTIES, LLC

By: [Signature]  
Ronald Durchin, Member of Janke Drive Properties, LLC

LENDER:

VILLAGE BANK & TRUST

x [Signature]  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL  
COUNTY OF Cook

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) SS  
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On this 7th day of Nov, before me, the undersigned Notary Public, personally appeared **Ronald Durchin, Member of Janke Drive 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 [Signature] Residing at Cook

Notary Public in and for the State of IL

My commission expires 12/28/20

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF IL

COUNTY OF Cook



On this 12th day of Jan, before me, the undersigned Notary Public, personally appeared Matt Hammer and known to me to be the SVP, authorized agent for **Village Bank & Trust** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Village Bank & Trust**, duly authorized by **Village Bank & Trust** 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 **Village Bank & Trust**.

By [Signature] Residing at Cook

Notary Public in and for the State of Cook

My commission expires 12/28/2020

Cook County Clerk's Office