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Doc#: 1806715035 Fee: \$62.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/08/2018 09:38 AM Pg: 1 of 8

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING SHOULD
BE RETURNED TO:
Mary Ann Murray, Esq.
Quarles & Brady LLP
300 North LaSalle Street, Suite 4000
Chicago, Illinois 60654

[This Space For Recorder's Use Only]

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE ("Modification") is made as of February 14, 2018, by and between BUSEY BANK, an Illinois banking corporation ("Lender"), and J.P. McMahon Properties, LLC, an Illinois limited liability company ("Grantor").

RECITALS

- A. Grantor executed and delivered to Lender a Mortgage dated as of August 24, 2016 (the "Mortgage"), which was recorded in the Office of the Cook County Recorder of Deeds (the "Recorder's Office") on September 7, 2016 as Document Number 1625155168.
- B. The Mortgage encumbers the real estate described on the attached Exhibit A.
- C. The Mortgage, secures, among other Indebtedness, that certain promissory note dated as of August 24, 2016 in the amount of \$350,000.
- D. Lender and Grantor desire to modify the Mortgage as set forth by the terms herein. Capitalized terms not otherwise defined in this Modification have the meanings ascribed to them in the Mortgage. The Mortgage, as modified by this Modification, is herein after referred to as the "Mortgage."

AGREEMENTS

In consideration of the foregoing recitals and for other value received, LENDER AND GRANTOR AGREE AS FOLLOWS:

1. **RECITALS.** The foregoing recitals are incorporated herein by reference.
2. **DEFINED TERMS.** Except as otherwise stated herein, all terms defined in the Mortgage retain the same meaning herein.

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3. MODIFICATON: From and after the date of this Modification:

A. Modification of definition of Note:

Lender and Grantor hereby agree that the Mortgage is modified by defining the term "Note" as set forth therein, individually and collectively as follows:

(i) that certain Promissory Note dated August 24, 2016, in the original principal amount of \$350,000.00 executed by Borrower payable to Lender, as amended, supplemented, modified or replaced from time to time; and

(ii) that certain Promissory Note dated February 14, 2018, in the original principal amount of \$1,000,000.00 executed by Borrower and payable to Lender; and

(iii) that certain Promissory Note dated November 30, 2017, in the original principal amount of \$5,111,814.

B. Modification of Indebtedness:

Lender and Grantor hereby agree that the Mortgage is modified by modifying the term "Indebtedness" to include, the Note as modified hereby.

C. Modification of Maximum Lien:

Lender and Grantor hereby agree that the Mortgage is modified by defining the term "Maximum Lien" as set forth therein as follows: At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed two times the principal amount of Note (as defined by this Modification).

4. **AFFIRMATION OF MORTGAGE.** Grantor has given, granted, bargained, sold, conveyed, mortgaged, warranted, pledged and confirmed to Lender all of its estate, right, title and interest in and to the Property, as defined in the Mortgage, to secure the Indebtedness.

5. **MORTGAGE AS SECURITY.** The Property secures the Indebtedness. Grantor shall from time to time execute and deliver any and all other conveyances and instruments as Lender may request in order to ensure that the Property remains subject to the lien of the Mortgage on the public record. The Mortgage shall encumber the Property until the Note is fully satisfied.

6. **WARRANTIES.** As of the date of this Modification, Grantor reaffirms all warranties and representations under the Mortgage, including (but not limited to) the warranty of clear and marketable title to the Property, subject only to the lien of the Mortgage and other encumbrances on title permitted by the Mortgage.

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7. **CONTINUING VALIDITY.** Except as expressly corrected or modified above, the terms of the 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 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, modification or correction, but also to all such subsequent actions.

8. **RATIFICATION.** All other terms and conditions of the Mortgage and its priority shall remain in full force and effect with respect to the Property.

9. **FULL FORCE; COUNTERPARTS.** Except as modified hereby, the Mortgage remains in full force and effect. This Modification may be executed in multiple counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]

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IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its duly authorized representatives as of the date first above written.

GRANTOR:

J.P MCMAHON PROPERTIES, LLC,
AN ILLINOIS LIMITED LIABILITY COMPANY

BY: *James P. McMahon*
NAME: JAMES P. MCMAHON
TITLE: ATTORNEY IN FACT

LENDER:

BUSEY BANK,
AN ILLINOIS BANKING CORPORATION

BY: *Steve Vitale*
NAME: Steve Vitale
TITLE: Senior Vice President

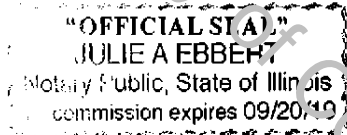
Property of Cook County Clerk's Office

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STATE OF IL)
) ss
COUNTY OF DuPage

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT James P. McMahon* personally known to me to be the sole member of J.P. MCMAHON PROPERTIES, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such _____ he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said company on behalf of said company, for the uses and purposes therein set forth.

By JASON CHAPMAN as attorney in fact



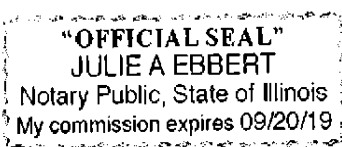
Julie A. Ebbert
NOTARY PUBLIC, STATE OF ILLINOIS

Julie A Ebbert
(Print, Type of Stamp Commissions Name of Notary Public)

Commission No. 9/20/19
My Commission Expires: _____

STATE OF ILLINOIS)
) ss
COUNTY OF COOK
DuPage

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Steve Vitale personally known to me to be the Senior Vice President of BUSEY BANK, an Illinois banking corporation and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such _____ he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said bank on behalf of said bank, for the uses and purposes therein set forth.



Julie A. Ebbert
NOTARY PUBLIC, STATE OF ILLINOIS

Julie A Ebbert
(Print, Type of Stamp Commissions Name of Notary Public)

Commission No. 9/20/19
My Commission Expires: _____

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EXHIBIT A LEGAL DESCRIPTION

LOT 29 IN COUNTY CLERK'S DIVISION IN THE NORTHWEST 1 /4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SAID LOT 29 AND THE SOUTH LINE OF NEW AVENUE; THENCE NORTHEASTERLY ALONG THE SOUTH LINE OF SAID NEW AVENUE 230.46 FEET TO THE INTERSECTION OF A LINE THAT IS 200.0 FEET EAST OF PARALLEL TO THE WEST LINE OF SAID LOT 29; THENCE SOUTH ALONG SAID PARALLEL LINE 310.0 FEET; THENCE SOUTHWESTERLY 207.30 FEET TO A POINT ON THE WEST LINE OF SAID LOT 29 THAT IS 250.0 FEET SOUTH OF THE POINT OF BEGINNING.

The Real Property of its address is commonly known as 16548 New Avenue, Lemont, IL 60439. The Real Property tax identification number is 22-30-101-036-0000.

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Exhibit to Modification of Mortgage

POWER OF ATTORNEY

NOTICE REGARDING POWER OF ATTORNEY FOR PROPERTY: ONE OF THE PURPOSES OF THIS POWER OF ATTORNEY IS TO GIVE THE PERSON YOU DESIGNATE (YOUR "AGENT") BROAD POWERS TO HANDLE YOUR PROPERTY, WHICH MAY INCLUDE POWERS TO PLEDGE, SELL OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU.

POWER OF ATTORNEY made this 12th of February 2018.

1. I, James P. McMahon, not individually but as sole Member of J.P. McMahon Properties, LLC, appoint Mark M. Lyman or Jason Christopoulos of Lyman Law Firm, 227 West Monroe Street, Suite 2650, Chicago, Illinois, as my attorney-in-fact (my "agent") to act for me and in my name (in any way could act in person) with respect to the following powers, as defined in Section 3-4 of the "Statutory Short Form Power of Attorney for Property Law" (including all amendments), but subject to any limitations on or additions to the specified powers inserted in paragraph 2 or 3 below:

To execute any and all documents related to the purchase of the real property at 14835 New Avenue, Lockport, Illinois, including but not limited to the closing statement or any and all documents related to the purchase and to collect any overage paid for the purchase of the property.

LIMITATIONS ON AND ADDITIONS TO THE AGENT'S POWERS MAY BE INCLUDED IN THIS POWER OF ATTORNEY IF THEY ARE SPECIFICALLY DESCRIBED BELOW.

2. My agent may, (without prejudice to, but in enlargement of the authority above and below conferred), execute each and every instrument on my behalf as attorney-in-fact or in my name alone (and if in my name alone, with or without disclosing any fiduciary relationship), undertake each and every obligation, and take from time to time any and all action of whatsoever nature and with relation to any matters whatsoever, whether or not specifically mentioned herein, and exercise in respect thereto as full and complete power and discretion as I myself might or could do.

3. Except as otherwise provided in Section 4-10(b) of the Illinois Power of Attorney Act, my agent shall have the right by written instrument to delegate any or all of the foregoing powers involving discretionary decision-making to any person or persons whom my agent may select, but such delegation may be amended or revoked by any agent (including any successor) named by me who is acting under this power of attorney at the time of reference.

4. This power of attorney is effective on February 13, 2018.

5. This power of attorney shall terminate on February 16, 2018.

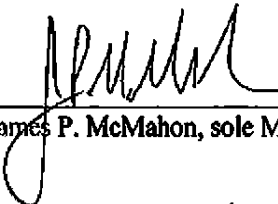
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6. I am fully informed as to all the contents of this form and understand the full importance of this grant of powers to my agent.

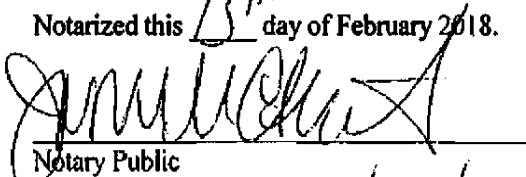
7. The powers and authorities granted herein shall not be affected, impaired or exhausted by any non-exercise thereof or by any one or more exercises thereof. My agent shall exercise or not exercise the powers and authorities granted herein in each case as my agent, in my agent's own absolute discretion, deems desirable or appropriate under existing circumstances. I hereby ratify and confirm as good and effectual, at law and in equity, all that my agent, and any agents and attorneys appointed by my agent, and their agents, associates and substitutes, may do by virtue hereof. However, despite the above provisions, nothing herein shall be construed as imposing a duty on my agent to act or assume responsibility for any matters referred to above or other matters, even though my agent may have power of authority hereunder to do so.

8. Reproductions of this executed original (with reproduced signatures and the certificate of acknowledgement) shall be deemed to be original counterparts of this power of attorney.

J.P. MCMAHON PROPERTIES, LLC


James P. McMahon, sole Member

Notarized this 13th day of February 2018.


Notary Public

My commission expires: 9/26/18



Office of Cook County Clerk's Office