

UNOFFICIAL COPY

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1811444119

Doc# 1811444119 Fee \$46.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/24/2018 01:08 PM PG: 1 OF 5

The property identified as: **PIN:** 09-35-201-002-0000

Address:

Street: 805 Touhy Ave

Street line 2:

City: Park Ridge

State: IL

ZIP Code: 60068

Lender:

Borrower: 805 Touhy, LLC

Loan / Mortgage Amount: \$500,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 1642DE14-DF62-4371-A404-8D2363D8D30E

Execution date: 4/18/2018

A handwritten signature in the bottom right corner of the page.

UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Waldemar Wyszynski
Wyszynski and Associates, P.C.
2500 East Devon, Suite 250
Des Plaines, IL 60018
847/954-2100

P.I.N. 09-35-201-002-0000

Common Address:

805 Touhy Ave.
Park Ridge, IL 60068

This space reserved for Recorder's use only

MODIFICATION OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS MODIFICATION OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Agreement**") is made effective as of the 18th day of April, 2018, by and among 805 Touhy, LLC, an Illinois limited liability company "**Borrower**" or "**Mortgagor**," and PICWIC, LLC, an Illinois limited liability company (hereinafter "**Lender**").

RECITALS:

A. 805 Touhy, LLC entered into a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "**Mortgage**") on July 24, 2017 as Mortgagor of the property located at 805 Touhy Ave., Park Ridge, IL 60068, and simultaneously therewith entered into a Promissory Note ("**Note**" or "**Loan**") with the Lender, in the principal amount of Three Hundred Ten Thousand and 00/100 Dollars (\$310,000.00). The Note is evidenced by the document (attached as exhibit "A") dated July 24, 2017 made by 805 Touhy, LLC and payable to Lender in the original principal amount of Three Hundred Ten Thousand and 00/100 Dollars (\$310,000.00).

B. The Mortgage was recorded with the Cook County, Illinois Recorder of Deeds (the "**Mortgage**") on August 16, 2017, as Document No. 1722815125, which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A thereto (the "**Property**").

C. Borrower and Lender desire to amend the Mortgage in order to reflect a new principal balance owed on the Loan in the amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00) as of April 18, 2018.

UNOFFICIAL COPY

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) of the increased loan amount given by Lender to the Borrower, (ii) in consideration the facts set forth hereinabove (which are incorporated into and made a part of this Agreement), (iii) the agreement by Lender to modify the Mortgage, as provided in this Agreement, (iv) the covenants and agreements contained in this Agreement, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.** The Recitals set forth above are incorporated into and made part of this Agreement.

2. **Modification of Mortgage.**

(a) The principal balance under of the Mortgage shall be modified into a new principal amount of the Loan of Five Hundred Thousand and 00/100 Dollars (\$500,000.00).

(b) The old Maturity Date of the Mortgage and Note of July 23, 2019 shall be changed to a new Maturity Date of July 23, 2020.

(c) The name of the Borrower is clarified to be "805 Touhy, LLC" (not "805 Touhy, LLC, LLC.")

(d) In all other respects, the Mortgage shall remain unchanged except where needed to comply with the modifications made herein. The Borrower hereby acknowledges the Mortgage is a valid and enforceable against the Borrower, the Guarantor, and the Property.

3. **Miscellaneous.**

(a) This Agreement is governed by and should be construed in accordance with the laws of the State of Illinois.

(b) Borrower and Lender each acknowledge that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in this Agreement. This Agreement modifies all prior and contemporaneous agreements and understandings of all parties and that all such prior understandings, agreements and representations are modified as set forth in this Agreement.

(c) This Agreement binds and inures to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(d) The paragraph and section headings used in this Agreement are for convenience only and shall not limit the substantive provisions hereof. All words in this Agreement that are expressed in the neuter gender should be considered to include the masculine, feminine and neuter genders. Any word in this Agreement that is expressed in the singular or plural should be considered, whenever appropriate in the context, to include the plural and the singular.

UNOFFICIAL COPY

(e) This Agreement may be executed in one or more counterparts, all of which, when taken together, constitute one original Agreement.

This Agreement was executed as of the date and year set forth above.

Borrower / Mortgagor:

Lender:

805 TOUHY, LLC
an Illinois limited liability company

PICWIC, LLC
an Illinois limited liability company

by: [Signature]

by: [Signature]

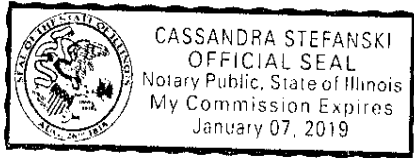
Preston Despenas
its sole Manager and Member

Peter Wachowski
its sole Manager and Member

STATE OF ILLINOIS)
)
)S
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that PRESTON DESPENAS, AS MANAGER AND SOLE MEMBER OF 805 TOUHY, LLC, personally known to me to be the same person whose name is subscribed to the within Document, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of April, 2018.

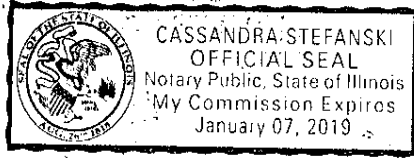


[Signature]
Notary Public

STATE OF ILLINOIS)
)
)S
COUNTY OF COOK)

I, the undersigned, a notary public, in and for the county and state aforesaid, DO HEREBY CERTIFY, that PETER WACHOWSKI, AS MANAGER AND SOLE MEMBER OF PICWIC, LLC, personally known to me to be the same person whose name is subscribed to the within Document, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal this 18th day of April, 2018.



[Signature]
Notary Public

UNOFFICIAL COPY

EXHIBIT A

THE PROPERTY

Legal Description of the Premises

LOT 4 IN BLOCK 6 IN L. HODGES ADDITION TO PARK RIDGE, IN THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER SOUTHERLY OF RAILROAD OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Common Address: 805 Touhy Ave., Park Ridge, IL 60068

PIN: 09-35-201-002-0600

Property Of Cook County Clerk's Office