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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/28/2018 09:26 AM PG: 1 OF 7

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SECOND MODIFICATION AND EXTENSION OF MORTGAGE

DATE: JUNE 1, 2018  
BORROWER: PETER S. WILLMOTT  
LENDER: JAMES L. BARKSDALE  
MORTGAGE NO: 0911033065  
ADDRESS: 159 E. WALTON #17A  
CHICAGO IL 60611  
PIN: 17 03 213 020 1024

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**AFTER RECORDING**

**RETURN TO:**

BUTLER SNOW LLP  
ATTN: DEBORA L HORN  
1020 HIGHLAND COLONY PARKWAY  
SUITE 1400  
RIDGELAND MS 39157

8457809 GB

**UNOFFICIAL COPY****SECOND MODIFICATION AND  
EXTENSION OF MORTGAGE**

Above Space for Recorder's use only

**THIS SECOND MODIFICATION AND EXTENSION OF MORTGAGE** (this "**Second Modification**"), is entered into on this 1st day of June, 2018, by and between **PETER S. WILLMOTT** (the "**Borrower**"), whose address is 159 E. Walton, #17A, Chicago, Cook County, Illinois 60611 and **JAMES L. BARKSDALE** (the "**Lender**"), whose address is 800 Woodlands Parkway, Suite 118, Ridgeland, Madison County, Mississippi 39157;

**WHEREAS**, Lender loaned (the "**Loan**") FOUR MILLION AND NO/100 DOLLARS (\$4,000,000.00) to Borrower as evidenced by that certain promissory note executed by Borrower to the order of Lender dated April 14, 2009, with the entire balance of principal and accrued interest, if not sooner paid, being due and payable May 1, 2016, unless extended as provided therein (the "**Original Note**");

**WHEREAS**, the Original Note was secured by that certain Mortgage (as amended and/or modified from time to time, the "**Mortgage**") executed by Borrower for the benefit of Lender, dated April 14, 2009, and recorded on April 20, 2009, as Document No. 0911033065 in the records of the Recorder's Office of Cook County, Illinois (the "**Recording Office**"), which Mortgage is a lien on that certain property described in Schedule "A" attached hereto (the "**Property**");

**WHEREAS**, the Original Note was amended and restated pursuant to that certain renewal note (the "**First Renewal Note**") made by Borrower to Lender, dated October 28, 2015, providing for, among other things, an increase in the then principal balance of the indebtedness evidenced by the Note to \$4,500,000.00, with the entire balance of principal and accrued interest, if not sooner paid, being due and payable May 1, 2016, unless extended as provided therein, and the Mortgage was modified to reflect such modifications pursuant to that certain Modification and Extension of Mortgage by and between Borrower and Lender, dated October 28, 2015 and recorded on November 2, 2015 in the Recording Office as Document No. 1530622020 (the "**First Modification**");

**WHEREAS**, on even date herewith, the First Renewal Note was amended and restated pursuant to that certain Second Renewal Note (the "**Second Renewal Note**") made by Borrower to Lender, dated June 1, 2018, providing, among other things, for an increase in the then principal balance of the indebtedness evidenced by the First Renewal Note to \$4,396,062.67, with the entire balance of principal and accrued interest, if not sooner paid, being due and payable June 1, 2020; and

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**WHEREAS**, Borrower and Lender desire to modify the Mortgage to reflect the extension of the Loan and certain other modifications pursuant to the Second Renewal Note pursuant to the Second Renewal Note.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and promises of the parties hereto, Borrower and Lender covenant and agree to further modify the Mortgage as follows:

1. **Capitalized Terms.** All capitalized terms not defined herein shall have the meaning given to such term in the Mortgage.
2. **References to Note.** All references to the Note in the Mortgage shall be deemed to refer to the Second Renewal Note.
3. **Maturity Date.** The entire remaining unpaid balance of principal and accrued interest due under the Note, if not sooner paid, shall be due and payable in full on June 1, 2020 (the "**Maturity Date**").
4. **Representations.** Borrower has a valid first lien in the Property, and that there have not been (and will not be) any intervening liens which affect the priority through the time and date this Second Modification is executed, delivered and recorded.
5. **Full Force and Effect Ratification.** Except as expressly modified herein, all terms and conditions of the Note and Mortgage (collectively, the "**Loan Documents**") shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
6. **No Impairment.** This Second Modification is intended to be only an extension and modification of the Mortgage and not a discharge or novation of the Mortgage or the indebtedness secured thereby, and this Second Modification is not intended to in any manner, impair the lien or affect the validity or priority of the Mortgage.
7. **Additional Documentation.** Borrower agrees to execute any additional documents which may be required by Lender to carry out the intentions of this Second Modification.
8. **Counterparts.** This Second Modification may be executed in one or more counterparts, each of which shall be deemed an original, all of which together shall constitute one and the same instrument.

[Signature pages follows]

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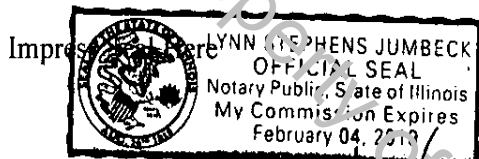
**BORROWER:**

Peter S. Willmott

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, Lynn Stephens Jumbleck Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **PETER S. WILLMOTT**, 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 he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15 day of June, 2018.



Lynn Stephens Jumbleck  
Notary Public

Commission Expires 2/4/19

**SPOUSAL JOINDER:**

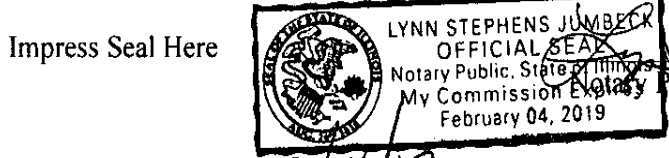
The undersigned hereby joins in this instrument for the sole and limited purpose of releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Michele Willmott  
Michele Willmott

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, Lynn Stephens Jumbleck Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **MICHELE WILLMOTT**, 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 she signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15 day of June, 2018.



Lynn Stephens Jumbleck  
Notary Public

Commission Expires 2/4/19



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## SCHEDULE "A"

### PROPERTY LEGAL DESCRIPTION

#### PARCEL 1:

UNIT 17A, IN THE PALMOLIVE BUILDING LANDMARK RESIDENCES, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PART OF THE NORTH HALF OF LOTS 23 TO 31, BOTH INCLUSIVE, TAKEN AS A TRACT IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCK 13 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE PROPOSED DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE PALMOLIVE BUILDING LANDMARK RESIDENCES, A CONDOMINIUM RECORDED DECEMBER 1, 2005, AS DOCUMENT 0533510002 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENT FOR LIGHT, AIR AND VIEW FOR THE BENEFIT OF PARCEL 1 IN, OVER, ABOVE AND ACROSS THE FOLLOWING DESCRIBED AREA: COMMENCING AT HORIZONTAL PLANE PARALLEL TO AND 63 FEET ABOVE CHICAGO CITY DATUM AND EXTENDING VERTICALLY UPWARDS TO THE ZENITH BEGINNING AT A POINT ON THE SOUTH LINE OF PARCEL 1, 62 FEET EAST OF THE WESTERLY LINE OF SAID PARCEL 1; THENCE SOUTH ALONG A LINE PARALLEL TO AND 62 FEET EAST OF THE WESTERLY LINE OF LOTS 26 AND 27 IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID (SAID WESTERLY LINE OF LOTS 26 AND 27 AFORESAID BEING A CONTINUATION OF THE WESTERLY LINE OF PARCEL 1 EXTENDED SOUTH), A DISTANCE OF 25 FEET TO A POINT IN SAID LOT 26; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET WEST TO A POINT IN LOT 24, IN SAID ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID; THENCE NORTH ALONG A LINE PARALLEL TO THE WESTERLY LINE OF LOTS 26 AND 27 AFORESAID, A DISTANCE OF 25 FEET TO THE SOUTH LINE OF PARCEL 1; THENCE WEST ALONG THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET TO THE PLACE OF BEGINNING, AS CREATED BY AGREEMENT BETWEEN THE PALMOLIVE PEET COMPANY, A CORPORATION OF DELAWARE, AND CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 25, 1927 AND KNOWN AS TRUST NUMBER 19104, DATED MARCH 31, 1928 AND RECORDED APRIL 30, 1928 AS DOCUMENT 10005790, AND ALSO RECORDED JUNE 21, 1932 AS DOCUMENT 11106014, AND AS CONTINUED AND PRESERVED BY INSTRUMENT DATED DECEMBER 26, 1958 AND RECORDED DECEMBER 26, 1958 AS DOCUMENT 17413316, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

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EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN THE PERPETUAL EASEMENT IN FAVOR OF PARCEL 1 AS CREATED BY THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY AND BETWEEN PALMOLIVE TOWER CONDOMINIUMS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE BUILDING BASE, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE FACADE, LLC, A DELAWARE LIMITED LIABILITY COMPANY AND PALMOLIVE BUILDING RETAIL, LLC, A DELAWARE LIMITED LIABILITY COMPANY DATED JUNE 11, 2003 AND RECORDED JUNE 16, 2003 AS DOCUMENT 0316732050, AND FIRST AMENDMENT RECORDED AUGUST 2, 2005 AS DOCUMENT 0521432093 AND RE-RECORDED NOVEMBER 29, 2005 AS DOCUMENT 0533310137.

## **PARCEL 4:**

THE RIGHT TO THE USE OF TWO (2) VALET PARKING RIGHT(S) KNOWN AS V-12 AND V-13, TO HAVE A PASSENGER VEHICLE PER PARKING RIGHT VALET PARKED IN THE PARKING AREA (AS DEFINED IN THAT CERTAIN DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANT AND BY-LAWS FOR THE PALMOLIVE LANDMARK RESIDENCES, A CONDOMINIUM DATED NOVEMBER 28, 2005 AND RECORDED DECEMBER 1, 2005 AS DOCUMENT 0533510002.

## **PARCEL 5:**

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S-11, 1-12, S-13 AND S-14, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0533510002 AND FIRST AMENDMENT RECORDED FEBRUARY 24, 2006 AS DOCUMENT 0605531046.

Permanent Real Estate Index Number: 17-03-213-020-1024

Address of Property: 159 E. Walton, #17A, Chicago, Illinois 60611