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Doc# 1912262021 Fee \$46.25

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 05/02/2019 04:01 PM PG: 1 OF 4

RECORDATION

REQUESTED BY:

First Bank of Highland
Park
Northbrook Office
633 Skokie Blvd.
Northbrook, IL 60062

WHEN RECORDED MAIL

TO:

First Bank of Highland
Park
Attn: Loan Operations
Department
633 Skokie Blvd
Northbrook, IL 60062

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

FIRST BANK OF HIGHLAND PARK
1835 First Street
Highland Park, IL 60035

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 9, 2019, is made and executed between Costello Properties, Inc. F/K/A Cherry, Novak & Costello, Inc., an Illinois Corporation, whose address is 600 Morse Ave., Elk Grove Village, IL 60007 (referred to below as "Grantor") and First Bank of Highland Park, whose address is 633 Skokie Blvd., Northbrook, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 23, 2016 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded January 3, 2017 as document number 1700349134, together with an Assignment of Rents dated December 23, 2016 and recorded January 3, 2017 as document number 1700349135.

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

LOT 1 IN FIRST PALM RESUBDIVISION OF PART OF LOT 134 IN CENTEX INDUSTRIAL PARK UNIT 99, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON MAY 24, 1984 AS DOCUMENT NO. 27100949, AND AMENDED BY DOCUMENT NO. 27385569, IN COOK COUNTY, ILLINOIS

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The Real Property or its address is commonly known as 600 Morse Ave., Elk Grove Village, IL 60007.

The Real Property tax identification number is 08-34-102-027-0000.

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

The paragraph titled CROSS COLLATERALIZATION is hereby amended and replaced with the following:

All obligations, debts and liabilities, plus interest thereon, of Cherry's Industrial Equipment Corp. ("CEIC"), an Illinois corporation and/or Costello Properties, Inc. ("CPI"), as Borrowers, to Lender, or any one or more of them, **including but not limited to i) a Promissory Note dated December 23, 2016 from CEIC to Lender in the original principal amount of \$350,000.00 and increased to \$500,000.00 in a Change in Terms Agreement dated April 9, 2019, ii) a Promissory Note dated December 23, 2016 from CEIC to Lender in the original principal amount of \$600,000.00, iii) a Promissory Note dated December 23, 2016 from CPI to Lender in the original principal amount of \$382,500.00 and iv) a Promissory Note dated April 9, 2019 from CEIC to Lender in the original principal amount of \$240,000.00,** as well as all claims by Lender against CEIC or CPI, or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether CEIC or CPI may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

Add the following CROSS DEFAULT paragraph.

Cherry's Industrial Equipment Corp. ("CEIC"), an Illinois corporation and/or Costello Properties, Inc. ("CPI"), as Borrowers, fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrowers, **including but not limited to i) a Promissory Note dated December 23, 2016 from CEIC to Lender in the original principal amount of \$350,000.00 and increased to \$500,000.00 in a Change in Terms Agreement dated April 9, 2019, ii) a Promissory Note dated December 23, 2016 from CEIC to Lender in the original principal amount of \$600,000.00, iii) a Promissory Note dated December 23, 2016 from CPI to Lender in the original principal amount of \$382,500.00 and iv) a Promissory Note dated April 9, 2019 from CEIC to Lender in the original principal amount of \$240,000.00**


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 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.

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 23, 2016.

GRANTOR:

COSTELLO PROPERTIES, INC. F/K/A CHERRY, NOVAK & COSTELLO, INC., AN ILLINOIS CORPORATION

By: 
John Costello, President/Secretary of Costello Properties, Inc. F/K/A Cherry, Novak & Costello, Inc., an Illinois Corporation

LENDER:

FIRST BANK OF HIGHLAND PARK
X 
Authorized Signer

CORPORATE ACKNOWLEDGMENT

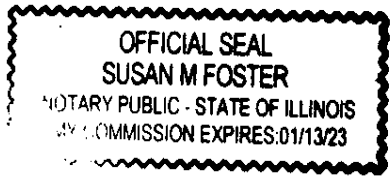
STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 10th day of April, 2019, before me the undersigned Notary Public, personally appeared **John Costello, President/Secretary of Costello Properties, Inc. F/K/A Cherry, Novak & Costello, Inc., an Illinois 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  Residing at 13817 S Quail Run Dr
Plainfield IL 60544

Notary Public in and for the State of IL

My commission expires 01/13/2023

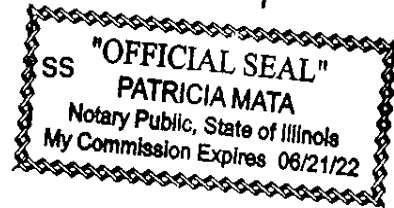


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LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF LAKE



On this 11th day of APRIL, 2019, before me, the undersigned Notary Public, personally appeared Joseph Haugh and known to me to be the SVP, authorized agent for **First Bank of Highland Park** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **First Bank of Highland Park**, duly authorized by **First Bank of Highland Park** 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 **First Bank of Highland Park**.

By [Signature] Residing at _____

Notary Public in and for the State of IL

My commission expires 6-21-22

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

