

# UNOFFICIAL COPY



Doc# 1917845014 Fee \$88.00

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

EDWARD M. HOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 06/27/2019 10:00 AM PG: 1 OF 6

This document was prepared by and after recording should be returned to:

Vincent Tessitore, Esq.  
Lindell & Tessitore P.C.  
1755 Park Street, Suite 200  
Naperville, Illinois 60563

19004929 NP  
LAD CT BNP

## MODIFICATION OF MORTGAGE (Securing Variable Rate Loan)

THIS FIRST MODIFICATION OF FIRST MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT AND ASSIGNMENT OF RENTS AND LEASES ("Mortgage Modification") is entered into as of the 23<sup>rd</sup> day of May, 2019 by and between Midland States Bank ("Mortgagee"), an Illinois chartered bank, Archer Avenue Development LLC, an Illinois liability company ("Mortgagor"), Patrick J. Curran, individually, Rick E. Heidner, individually, Willow Archer Avenue Investments LLC, an Illinois limited liability company, and 8850 Archer TW LLC, an Illinois limited liability company (Patrick J. Curran, Rick E. Heidner, Willow Archer Avenue Investments LLC, and 8850 Archer TW LLC are collectively referred to herein as "Guarantors"). Except as otherwise provided herein, all capitalized terms used but not defined herein shall have the respective meanings given to them in the Loan Agreement (as hereinafter defined).

WITNESSETH:

WHEREAS, on February 13, 2019 Mortgagor executed and delivered to Mortgagee that certain Promissory Note dated the same date, in the principal amount of Two Million Nine Hundred Ninety Thousand and no/100 Dollars (\$2,990,000.00) (the Promissory Note and any and all renewals, extensions for any period, increases or rearrangements thereof is referred to as the "Note"); and

WHEREAS, Mortgagor has also executed and delivered to Mortgagee that certain Commercial Loan and Security Agreement also dated February 13, 2019 (the Commercial Loan and Security Agreement and any and all renewals, extensions for any period, increases or rearrangements thereof is referred to as the "Loan Agreement"), providing for the extension of certain credit and other financial accommodations by Mortgagee to Mortgagor, which, combined with the outstanding principal balance of the Note was at the time not to exceed Two Million Nine Hundred Ninety Thousand and no/100 Dollars (\$2,990,000.00); and

WHEREAS, Mortgagor has also executed and delivered to Mortgagee that certain FIRST MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT AND ASSIGNMENT OF RENTS AND LEASES, which said document was recorded with the Cook County Recorder's Office on March 6, 2019 as Document No. 1906513086 (the "Mortgage"), and was recorded against the following described property:

S     
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S     
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INT

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See Exhibit A attached hereto and by this reference made a part hereof for the legal description of the Land; which Land, together with all right, title and interest, if any, which Mortgagor may now have or hereafter acquire in and to all improvements, buildings and structures now or hereafter located thereon of every nature whatsoever, is herein called the "Premises".

WHEREAS, on even date herewith, the Mortgagor, Mortgagee, and Guarantors have executed a first amendment to the Loan Agreement increasing the principal amount of the Loan to Three Million Four Hundred and Forty Thousand and No/100 Dollars (\$3,440,000.00); and

WHEREAS, the Mortgagor, Mortgagee, and Guarantors wish to modify the Mortgage such that Mortgagee has a first position lien on the Premises in the new principal amount of \$3,440,000.00; and

NOW, THEREFORE, in consideration of the premises contained herein and to secure payment of Borrower's Liabilities and in consideration of One Dollar (\$1.00) in hand paid, the receipt and sufficiency whereof are hereby acknowledged, the parties agree to modify the Mortgage as follows:

1. The Mortgage is modified such that references therein to the Note having a principal balance of Two Million Nine Hundred Ninety Thousand and no/100 Dollars (\$2,990,000.00) shall be deleted and replaced such that the Note has a principal balance due of Three Million Four Hundred and Forty Thousand and No/100 Dollars (\$3,440,000.00). The Mortgage shall secure the debt of the Note, as amended through the Amendment dated of even date herewith, in the principal amount of \$3,440,000.00, plus any extensions, renewals, refinancings, modifications, and replacements of such debt.

2. Except as specifically amended in this Mortgage Modification, all of the terms of the Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, this instrument is executed as of the day and year first above written.

THE MORTGAGOR HEREBY DECLARES AND ACKNOWLEDGES THAT THE MORTGAGOR HAS RECEIVED, WITHOUT CHARGE, A TRUE COPY OF THIS MORTGAGE MODIFICATION.

**MORTGAGOR:**

Archer Avenue Development LLC

By:


  
Patrick J. Curran

Its: Manager

**MORTGAGEE:**

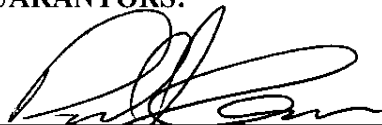
MIDLAND STATES BANK

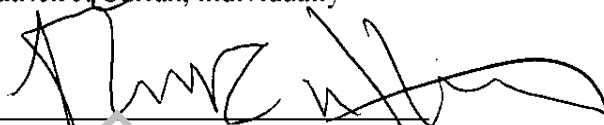
By:

  
Matt Dennison, Market President


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**GUARANTORS:**

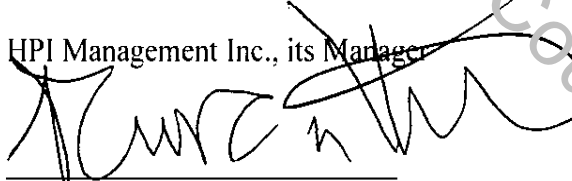
  
\_\_\_\_\_  
Patrick J. Curran, individually

  
\_\_\_\_\_  
Rick E. Heidner, individually

Willow Archer Avenue Investments LLC

By:   
\_\_\_\_\_  
Patrick J. Curran  
Its: Manager

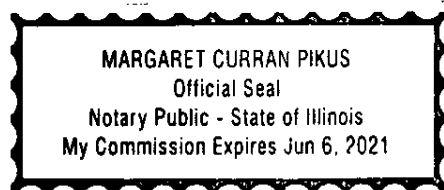
8850 Archer TW LLC


By: HPI Management Inc., its Manager  
  
By: \_\_\_\_\_  
Rick E. Heidner, President

STATE OF ILLINOIS, COUNTY OF Cook ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Patrick J. Curran, as Manager of Archer Avenue Development LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the forgoing 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 22nd day of May, 2019.



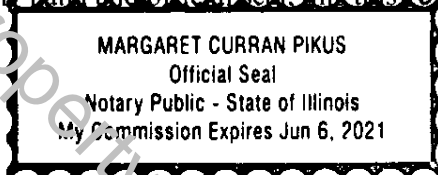
  
\_\_\_\_\_  
Notary Public

# UNOFFICIAL COPY

STATE OF ILLINOIS, COUNTY OF Cook ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Patrick J. Curran, individually as GUARANTOR, personally known to me to be the same person whose name is subscribed to the forgoing 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 this 22nd day of May, 2019.

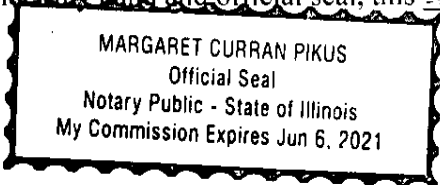


[Signature]  
Notary Public

STATE OF ILLINOIS, COUNTY OF Cook ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Patrick J. Curran, as Manager of Willow Archer Avenue Investments LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the forgoing 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 22nd day of May, 2019.

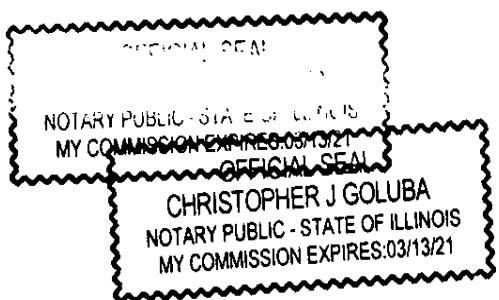


[Signature]  
Notary Public

STATE OF ILLINOIS, COUNTY OF Cook ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Rick E. Heidner, individually as GUARANTOR, personally known to me to be the same person whose name is subscribed to the forgoing 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 this 23rd day of May, 2019.



[Signature]  
Notary Public

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STATE OF ILLINOIS, COUNTY OF Cook ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Rick E. Heidner, as President of HPI Management Inc., an Illinois corporation, personally known to me to be the same person whose name is subscribed to the forgoing 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 23rd day of May, 2019.

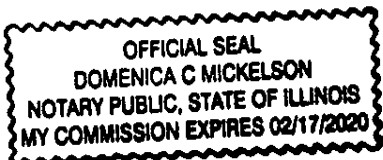


[Signature]  
Notary Public

STATE OF ILLINOIS, COUNTY OF Kendal ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that Matt Demison, as Market President of Midland States Bank, personally known to me to be the same person whose name is subscribed to the forgoing 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 24 day of May, 2019.



[Signature]  
Notary Public

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## EXHIBIT A (LEGAL DESCRIPTION)

LOTS 10 AND 11 AND LOT 12 (EXCEPT THAT PART OF LOT 12, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHERLY MOST CORNER OF SAID LOT 12; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF LOT 12, A DISTANCE OF 290.00 FEET; THENCE NORTHEASTERLY AT A RIGHT ANGLE TO THE SOUTHWESTERLY LINE OF LOT 12, A DISTANCE OF 35.00 FEET; THENCE SOUTHEASTERLY, A DISTANCE OF 283.13 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF LOT 12, WHICH IS 40.00 FEET NORTHEASTERLY OF THE SOUTHERLY MOST CORNER OF LOT 12; THENCE 40.00 FEET SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF LOT 12 TO THE POINT OF BEGINNING, IN S. T. COOPER'S ADDITION TO WILLOW SPRINGS, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED OCTOBER 2, 1916 AS DOCUMENT 5961725 IN BOOK 150 OF PLATS PAGE 3, IN COOK COUNTY, ILLINOIS.

LOTS 18, 19 AND 20 IN S.T. COOPER'S ADDITION TO WILLOW SPRINGS, A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOTS 13, 14, 15, 16, AND THAT PART OF LOT 12 DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHERLY MOST CORNER OF SAID LOT 12, THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF LOT 12, A DISTANCE OF 290 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE SOUTHWESTERLY LINE OF LOT 12, A DISTANCE OF 35 FEET; THENCE SOUTHEASTERLY 283.13 FEET TO A POINT IN THE SOUTHEASTERLY LINE OF LOT 12 WHICH IS 40 FEET NORTHEASTERLY OF THE SOUTHERLY MOST CORNER OF LOT 12; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF LOT 12, A DISTANCE OF 40 FEET TO THE PLACE OF BEGINNING, ALL IN S.T.COOPER'S ADDITION TO WILLOW SPRINGS, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE NORTHERLY 281.00 FEET, AS MEASURED ALONG THE EASTERLY AND WESTERLY LINES OF LOT 17 IN THE S.T. COOPER'S ADDITION TO WILLOW SPRINGS, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 32 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Identification Numbers: 23-05-201-044-0000, 23-05-201-024-0000, 23-05-201-025-0000, 23-05-201-026-0000, 23-05-201-019-0000, 23-05-201-020-0000, 23-05-201-021-0000, 23-05-201-022-0000, 23-05-201-045-0000, and 23-05-201-052-0000.

The above land is commonly known as 8850, 8900, 8930, 8960, 8968 and 8980 S. Archer Avenue, Willow Springs, IL 60480.