

UNOFFICIAL COPY

Doc#: 1926715052 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 09/24/2019 12:29 PM Pg: 1 of 5

② 18007704GV
1900/00/1WS ET

**THIS INSTRUMENT
PREPARED AT THE
REQUEST OF AND
AFTER RECORDING
RETURN TO:**

Heartland Bank and Trust Company
4456 Wolf Road
Western Springs, IL 60558

**MODIFICATION AND AMENDMENT TO MORTGAGE AND SECURITY
AGREEMENT
AND ASSIGNMENT OF RENTS**

THIS MODIFICATION AND AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF RENTS ("Amendment") is made this 19th day of September 2019, by **HAWTHORN 45 LLC**, an Illinois limited liability company (the "Mortgagor") to and in favor of **HEARTLAND BANK AND TRUST COMPANY** (the "Lender") (collectively, the "Parties"), having a principal office at 4456 Wolf Rd., Western Springs, IL 60558.

RECITALS

WHEREAS, Mortgagor and Lender entered into that certain Construction Loan and Security Agreement dated on or about May 10, 2018 (as amended and renewed, the "Loan Agreement"), whereby Mortgagor borrowed funds from Lender for construction and other commercial reasons (the "Loan");

WHEREAS, pursuant to the Loan, Mortgagor and Lender entered into a promissory note, payable to Lender, in the principal amount of \$2,250,000.00 (Two Million Two Hundred Fifty Thousand and 00/100 Dollars) on or about May 10, 2018 (along with any amendments, renewals, extension and substitutions thereof, referred herein as the "Note");

WHEREAS, to secure the Note, Mortgagor granted a mortgage and assignment of rents against certain residential lots located at The Enclave at the Grove, Glenview, Illinois (the "Property"), pursuant to that certain mortgage dated May 10, 2018, recorded with the Cook County Recorder of Deeds on May 16, 2018 as document no. 1813601206 (the "Mortgage") and 1813601207 (the "Assignment of Rents");

UNOFFICIAL COPY

WHEREAS, the Lender has agreed to increase the principal amount of the Note to \$3,263,649.90 (Three Million Two Hundred Sixty-Three Thousand Six Hundred Forty-Nine and 90/100 Dollars) and extend the term of the Note, only if Mortgagor amends this Mortgage and Assignment of Rents as provided herein; and

WHEREAS, the indebtedness evidenced by the Note shall be disbursed by Lender to or for the benefit of Mortgagor according to the terms and conditions of the Loan Agreement. All advances or indebtedness arising under the Note and Loan Agreement at any time, whether or not the total exceeds the face amount of the Notes (the "Indebtedness"), shall be secured by this Mortgage and Assignment of Rents.

MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. The foregoing recitals are incorporated into this Paragraph 1 as if fully set forth herein.
2. The Mortgage and Assignment of Rents is hereby amended to secure the additional indebtedness arising under the Note in addition to the indebtedness initially secured under the Mortgage and Assignment of Rents.
3. The "MAXIMUM LIEN" amount provided in Paragraph 1 of the Recitals in the Mortgage shall be amended from \$2,250,000.00 (Two Million Two Hundred Fifty Thousand and 00/100 Dollars) to \$3,263,649.90 (Three Million Two Hundred Sixty-Three Thousand Six Hundred Forty-Nine and 90/100 Dollars).
4. The Property securing the indebtedness in the Mortgage and Assignment of Rents shall be amended to include additional residential lots, and the Property securing the aforementioned security instruments shall be fully described in Exhibit A, attached hereto and incorporated herein by reference, including all buildings, structures, improvements, fixtures, easements, appurtenances thereunto belonging, including those to be constructed, all title or reversion in any parcels, strips, streets and alleys adjoining the real estate, any land or vaults lying within any street, thoroughfare or alley adjoining the real estate and any privileges, licenses, and franchises pertaining thereunto, all of the foregoing now or hereafter acquired, including but not limited to all of Mortgagor's personal property, furniture, fixtures, and equipment located at the real estate, and all rents derived from the Property in any form or manner (all of the foregoing, together with the real estate are hereinafter referred to as the "Property").
5. Except as expressly amended herein, the Mortgage shall remain in full force and effect in accordance with their respective original terms.
6. Mortgagor hereby acknowledges, agrees and reaffirms the Mortgage, as hereby amended, as security for the Note as renewed, amended and replaced.
7. This instrument may be executed in counterparts, which when taken together shall constitute one instrument.

[Signatures to Follow]

UNOFFICIAL COPY

EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

LOTS 2, 3, 4, 5, 6, 7, 10, 11, 39, 40, 41, AND 42 IN THE FINAL PLAT OF THE ENCLAVE AT THE GROVE, BEING A SUBDIVISION OF PART OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 25, 2015 AS DOCUMENT 1526829071, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 12, 13, 14, 15, 20, 25, 26, 29, 31, 32, 43, 45, 46, 47 AND 48 IN THE FINAL PLAT OF THE ENCLAVE AT THE GROVE, BEING A SUBDIVISION OF PART OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 25, 2015 AS DOCUMENT 1526829071, IN COOK COUNTY, ILLINOIS

PIN NOS.:

04-32-209-002-0000
04-32-209-003-0000
04-32-209-004-0000
04-32-209-005-0000
04-32-209-006-0000
04-32-209-007-0000
04-32-209-010-0000
04-32-209-011-0000
04-32-209-012-0000
04-32-209-013-0000
04-32-209-014-0000
04-32-209-015-0000
04-32-209-020-0000
04-32-209-025-0000
04-32-209-026-0000
04-32-209-029-0000
04-32-209-031-0000
04-32-209-032-0000
04-32-209-039-0000
04-32-209-040-0000
04-32-209-041-0000
04-32-209-042-0000
04-32-209-043-0000
04-32-209-045-0000

UNOFFICIAL COPY

04-32-209-046-0000

04-32-209-047-0000

04-32-209-048-0000

Property of Cook County Clerk's Office