

# UNOFFICIAL COPY



\*2015447032\*

**RECORDATION REQUESTED BY:**

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

Doc# 2015447032 Fee \$93.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 06/02/2020 01:30 PM PG: 1 OF 4

**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 January 31, 2020, is made and executed between THE VARSITY, LLC, an Illinois limited liability company, whose address is 1750 ASH STREET, SUITE 201, NORTHFIELD, IL 60093 (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 May 7, 2015 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded on May 11, 2015 as document number 1513115046 and First Modification to Loan Documents dated May 7, 2015 and recorded on May 11, 2015 as document number 1513115048 and Assignment of Rents dated May 7, 2015 and recorded on May 11, 2015 as document number 1513115047 with the Cook County Recorder of Deeds.

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

THAT PART OF LOTS 7, 8, 9, 10, 11, 12 AND 13 IN THE RESUBDIVISION OF BLOCK 17 IN EVANSTON IN THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 7; THENCE RUNNING SOUTH ALONG THE EAST LINE OF SAID LOT 7, A DISTANCE OF 80.0 FEET; THENCE RUNNING WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 7, A DISTANCE OF 35.0 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID LOT 7, A DISTANCE OF 5.0 FEET; THENCE RUNNING WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID LOTS 7 TO 11, BOTH INCLUSIVE, A DISTANCE OF 185.00 FEET; THENCE RUNNING NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID LOT 7, A DISTANCE OF 85.0 FEET TO A POINT IN THE NORTH LINE OF SAID LOT 11, BEING 220.0 FEET FROM THE NORTH EAST CORNER OF SAID LOT 7; THENCE EAST ALONG THE NORTH LINE OF SAID LOTS 7 TO 11, BOTH INCLUSIVE, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

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(Continued)**

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The Real Property or its address is commonly known as 1706-1710 SHERMAN AVENUE, EVANSTON, IL 60201. The Real Property tax identification number is 11-18-126-014-0000.

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

1) The definition Note is amended to read as follows: The word "Note" means the promissory note dated May 7, 2015, in the original principal amount of \$4,114,500.00 with current principal amount \$2,387,788.40 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 5.000% based on a year of 360 days.

2) Extension Option. At maturity, provided that all Lender's requirements detailed in the Note have been met, Lender agrees to extend the Note for an additional twelve (12) months to January 31, 2021. Payments will continue to be interest only monthly with a principal prepayment of \$73,527.00 due on or before January 31, 2021. Borrower will pay eleven (11) monthly interest payments during the extension period, beginning March 7, 2021. Borrower's final payment for all outstanding principal plus all accrued unpaid interest will be due on January 31, 2022.

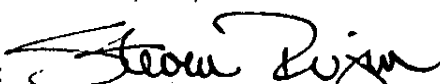
**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's 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 endorser 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.

**INDEBTEDNESS AND LIENS.** Borrower covenants and agrees with Lender, during the term of this Mortgage, including all renewals, extensions and modifications, Borrower shall not, without the prior written consent of Lender: (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Note, create, incur, or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to Lender.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 31, 2020.**

**GRANTOR:**

**THE VARSITY, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**

By: 

STEVEN ROGIN, Manager of THE VARSITY, LLC, an Illinois limited liability company

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## MODIFICATION OF MORTGAGE (Continued)

LENDER:

FIRST BANK OF HIGHLAND PARK

x Nale  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF GA )  
 ) SS  
COUNTY OF DeKalb )

On this 28<sup>th</sup> day of February, 2020 before me, the undersigned Notary Public, personally appeared **STEVEN ROGIN, Manager of THE VARSITY, LLC**, an Illinois limited liability company, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By [Signature] Residing at Bank of America

Notary Public in and for the State of GA

My commission expires Sept. 20, 2022

**EVAN FEENEY**  
NOTARY PUBLIC  
DeKalb County  
State of Georgia  
My Comm. Expires Sept. 20, 2022

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF IL )

COUNTY OF Lake ) SS

On this 20th day of February, 2020 before me, the undersigned Notary Public, personally appeared NATHAN BOWLER and known to me to be the V.P., 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 Kimberly L. Smith Residing at \_\_\_\_\_

Notary Public in and for the State of IL

My commission expires 1/29/2023

