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RECORDATION REQUESTED BY:

MARQUETTE BANK
Corporate Center
10000 West 151st Street
Orland Park, IL 60462

Doc# 2209419046 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/04/2022 01:29 PM PG: 1 OF 4

WHEN RECORDED MAIL TO:

MARQUETTE BANK
Corporate Center
10000 West 151st Street
Orland Park, IL 60462

FOR RECORDER'S USE ONLY

This Modification of Mortgage and Assignment of Rents prepared by:

Credit Administration Department
MARQUETTE BANK
10000 West 151st Street
Orland Park, IL 60462

MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS dated March 28, 2022, is made and executed between McNaughton Development, LLC, an Illinois limited liability company, whose address is 11S220 S. Jackson St. Ste. 101, Burr Ridge, IL 60527-6957 (referred to below as "Grantor") and MARQUETTE BANK, whose address is 10000 West 151st Street, Orland Park, IL 60462 (referred to below as "Lender").

MORTGAGE AND ASSIGNMENT OF RENTS. Lender and Grantor have entered into a Mortgage and Assignment of Rents dated September 17, 2021 (the "Mortgage and Assignment of Rents") which were recorded in Cook County, State of Illinois, as follows:

Mortgage recorded in the office of the Cook County Recorder of Deeds on September 29, 2021 as Document Number 2127201122 (the "Mortgage").

Assignment of Rents recorded in the office of the Cook County Recorder of Deeds on September 29, 2021 as Document Number 2127201123. (the "Assignment of Rents").

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

LOTS 123, 124, 125, 126, 127, 128, 129, 130, 131 AND 132 IN TIMBER TRAILS SUBDIVISION UNIT 2, BEING A RESUBDIVISION OF OUTLOT N IN TIMBER TRAIL SUBDIVISION UNIT 1, A SUBDIVISION OF PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION, 18, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALONG WITH PART OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 38, NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID TIMBER TRAILS SUBDIVISION UNIT 2, RECORDED FEBRUARY 22, 2007 AS DOCUMENT 0705315075, ALL IN COOK COUNTY, ILLINOIS.

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The Real Property or its address is commonly known as Lots 123 thru 132 Timber Trails Subdivision, Western Springs, IL 60558. The Real Property tax identification number is 18-18-413-003-0000 (Affects Lot 123), 18-18-413-004-0000 (Affects Lot 124), 18-18-413-005-0000 (Affects Lot 125), 18-18-413-006-0000 (Affects Lot 126), 18-18-413-007-0000 (Affects Lot 127), 18-18-413-008-0000 (Affects Lot 128), 18-18-413-009-0000 (Affects Lot 129), 18-18-413-010-0000 (Affects Lot 130), 18-18-413-011-0000 (Affects Lot 131), and 18-18-413-012-0000 (Affects Lot 132).

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

MAXIMUM LIEN. At no time shall the principal amount of Indebtedness secured by the Mortgage and Assignment of Rents, not including sums advanced to protect the security of the Mortgage and Assignment of Rents, exceed \$7,000,000.00.

This Modification increases the amount of the Promissory Note referenced in the original Mortgage and Assignment of Rents from \$1,500,000.00 to \$3,500,000.00 and is evidenced by a Promissory Note dated March 28, 2022 in the amount of \$3,500,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. Payments on the Note are to be made in accordance with the repayment schedule as specified therein. NOTICE: Under no circumstances shall the interest rate be more than the maximum rate allowed by applicable law.

PRESERVATION OF RIGHTS. Nothing in this Modification or the negotiations and discussions relating hereto is intended to release or discharge Borrower, Grantor or any Guarantors from any of the obligations under the Loan Documents, or any other documents executed in connection with the loan.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage and Assignment of Rents 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 and Assignment of Rents 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 and Assignment of Rents. It is the intention of Lender to retain as liable all parties to the Mortgage and Assignment of Rents 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 and Assignment of Rents 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.

NO NOVATION. The Modification is not intended to be, and shall not constitute, a release or discharge of any of the Loan Documents or a novation thereof.

CONDITIONS PRECEDENT. It shall be a condition precedent to the effect of this Modification that Lender shall obtain a date down endorsement of any existing loan policy of title insurance ("the Endorsement") with respect to the Mortgage and the Assignment of Rents in form and content reasonable acceptable to Lender insuring continuing validity, enforceability and priority of the Mortgage and Assignment of Rents as modified, subject only to those defects, liens and encumbrances set forth in such policy and Borrower shall pay (i) the costs to obtain the Endorsement and record this Modification and (ii) Lender's reasonable attorney's fees and costs in connection with this Modification and Grantor's assumption of the Loan, and otherwise satisfy the requirements of Lender to the assumption and modification of the Loan.

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS IS DATED MARCH 28, 2022.

GRANTOR:

MCNAUGHTON DEVELOPMENT, LLC

By: [Signature]
Paul R. McNaughton, Sr., Manager of McNaughton Development, LLC

LENDER:

MARQUETTE BANK

X [Signature]
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL

COUNTY OF COOK

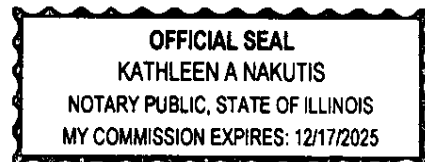
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On this 29th day of MARCH, 2022 before me, the undersigned Notary Public, personally appeared **Paul R. McNaughton, Sr., Manager of McNaughton Development, LLC**, and known to me to be a manager or designated agent of the limited liability company that executed the Modification of Mortgage and Assignment of Rents 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]
Notary Public in and for the State of IL

Residing at 115220 S JACKSON ST. BURN KNOBE
IL 60527

My commission expires 12/17/25



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LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS

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) SS

COUNTY OF WILL

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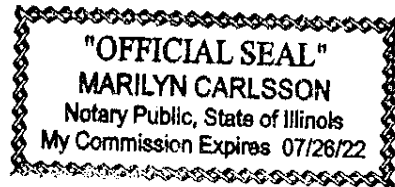
On this 30th day of MARCH, 2022 before me, the undersigned Notary Public, personally appeared MARK WOJACK and known to me to be the SP. V. P., authorized agent for **MARQUETTE BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MARQUETTE BANK**, duly authorized by **MARQUETTE BANK** 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 **MARQUETTE BANK**.

By Marilyn Carlsson

Residing at MOKENA, IL

Notary Public in and for the State of ILLINOIS

My commission expires 7-26-22



OFFICIAL SEAL
KATHLEEN A. WILSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 07/26/22

PROPERTY OF COOK COUNTY CLERK'S OFFICE