

UNOFFICIAL COPY



RECORDATION REQUESTED BY:
MB Financial Bank, N.A.
Commercial Transfer to Retail
6111 N. River Road
Rosemont, IL 60016

Doc#: 1219213017 Fee: \$48.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/10/2012 08:38 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:
MB Financial Bank, N.A.
Loan Documentation
6111 N. River Rd.
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
N. SANTIAGO/LN 4210879/ID #15436
MB Financial Bank, N.A.
6111 N. River Road
Rosemont, IL 60016

MODIFICATION OF MORTGAGE



THIS MODIFICATION OF MORTGAGE dated June 5, 2012, is made and executed between CHICAGO TITLE LAND TRUST COMPANY U/T/A DATED DECEMBER 12, 1985 A/K/A TRUST NO. 9693, whose address is 181 W. MADISON ST., 17TH FLR, CHICAGO, IL 60602 (referred to below as "Grantor") and MB Financial Bank, N.A., whose address is 6111 N. River Road, Rosemont, IL 60016 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 31, 2001 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Mortgage dated as of December 31, 2001 (the "Mortgage") executed by Chicago Title Land Trust Company, not personally, but as Turstee u/t/a dated December 12, 1985 a/k/a Trust No. 9693 ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded in the office of the Cook County Recorder of Deeds (the "Recorder's Office") on February 26, 2002 as document no. 0020223831 and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded in the Recorder's Office on February 26, 2002 as document no. 0020223832, modified by a Modification of Mortgage recorded on February 19, 2003 as document no. 0030230493, further modified by a Modification of Mortgage recorded on July 11, 2003 as document no. 0319226230, and Mortgage dated as of April 30, 2004 (the "Mortgage") executed by Chicago Title Land Trust Company, not personally, but as Turstee u/t/a dated December 12, 1985 a/k/a Trust No. 9693 ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded in the office of the Cook County Recorder of Deeds (the "Recorder's Office") on June 22, 2004 as document no. 0417422196 and Assignment of Rents of even date therewith executed by Grantor for the benefit of Lender, recorded in the Recorder's Office on as document no. 0417422174, modified by a Modification of Mortgage recorded on October 10, 2008 as document no. 0828413061 and

S 4
P 5
S M
M 7
SC 7
E N
INT 11

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 6900000002253

(Continued)

Page 2

modified by a Modification of Mortgage recorded on December 7, 2010 as document no. 1034139076.

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

PARCEL 1:

LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, AND 13 IN BLOCK 11 IN WALKER'S DOUGLAS PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN COOK COUNTY, ILLINOIS.

PARCEL 2:

BLOCK 8 IN WALKER'S DOUGLAS PARK ADDITION, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 (EXCEPT RAILROAD LANDS) IN SECTION 24, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 33 FEET THEREOF TAKEN AND CONDEMNED BY THE CITY OF CHICAGO FOR SOUTH ROCKWELL AVENUE, ALSO EXCEPT THAT PART THEREOF FALLING IN WEST 19TH STREET, ALSO EXCEPT THAT PART CONVEYED BY GEORGE ALLEN ROBBINS AND NORTH TO THE CHICAGO, BURLINGTON AND QUINCY RAILROAD COMPANY BY DEED DATED JUNE 21, 1866 AND RECORDED AUGUST 27, 1866 IN BOOK 358 PAGE 263, AS DOCUMENT NUMBER 52191, AND RECORDED AUGUST 26, 1872 IN BOOK 149 PAGE 303 AS DOCUMENT NUMBER 121853).

PARCEL 3:

THAT PART OF 19TH STREET LYING NORTH AND ADJOINING PARCEL 2 DESCRIBED ABOVE, AND SOUTH AND ADJOINING PARCEL 2 DESCRIBED ABOVE.

PARCEL 4:

LOTS 1 TO 11 IN BLOCK 10 IN WALKER'S DOUGLAS PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1901 S. ROCKWELL ST, CHICAGO, IL 60608-2450. The Real Property tax identification number is 16-24-417-006-0000.

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

individually and collectively (i) that certain Promissory Note dated June 5, 2012, in the original principal amount of \$400,000.00 executed by Borrower payable to Lender, as amended, supplemented, modified or replaced from time to time. The interest rate on the Note is a variable rate, subject to change from time to time based on changes in an index which is the Lender's Reference Rate (the "Index"). If the Index becomes unavailable during the term of this Loan, Lender may designate a substitution index after notifying Borrower. Interest on the unpaid principal balance of the Note will be computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method, using a rate of 1.50 percentage points over the Index, provided, under no circumstances will the interest rate be less than 6.50% per annum or more than the maximum rate allowed by applicable law; resulting in an initial interest rate of 6.50%. Payment of all interest and principal due on the Note is due no later than June 5, 2013 (such maturity date as it hereafter may be renewed, extended or amended from time to time, herein called "The Maturity Date"); provided, such Maturity Date shall not be later than Twenty (20) years after the date hereof, (ii) that certain Promissory Note dated October 5, 2010, in the original principal amount of \$83,333.53 executed by Borrower payable to Lender, as amended, supplemented, modified or replaced from time to time. The interest rate on the Note is a variable rate, subject to change from time to time based on changes in an index which is the Lender's Reference Rate (the "Index"). If the Index becomes unavailable during the term

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 6900000002253

(Continued)

Page 3

of this Loan, Lender may designate a substitution index after notifying Borrower. Interest on the unpaid principal balance of the Note will be computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method, using a rate of 2.00 percentage points over the Index, provided, under no circumstances will the interest rate be less than 6.50% per annum or more than the maximum rate allowed by applicable law; resulting in an initial interest rate of 6.50%. Payment of all interest and principal due on the Note is due no later than May 5, 2014 (such maturity date as it hereafter may be renewed, extended or amended from time to time, herein called "The Maturity Date"); provided, such Maturity Date shall not be later than Twenty (20) years after the date hereof and (iii) that certain Promissory Note dated October 5, 2010, in the original principal amount of \$76,419.63 executed by Borrower payable to Lender, as amended, supplemented, modified or replaced from time to time. The interest rate on the Note is a variable rate, subject to change from time to time based on changes in an index which is the Lender's Reference Rate (the "Index"). If the index becomes unavailable during the term of this Loan, Lender may designate a substitution index after notifying Borrower. Interest on the unpaid principal balance of the Note will be computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method, using a rate of 2.00 percentage points over the index, provided, under no circumstances will the interest rate be less than 6.50% per annum or more than the maximum rate allowed by applicable law; resulting in an initial interest rate of 6.50%. Payment of all interest and principal due on the Note is due no later than May 5, 2014 (such maturity date as it hereafter may be renewed, extended or amended from time to time, herein called "The Maturity Date"); provided, such Maturity Date shall not be later than Twenty (20) years after the date hereof.

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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JUNE 5, 2012.

GRANTOR:

CHICAGO TITLE LAND TRUST COMPANY U/T/A DATED DECEMBER 12,
1985 A/K/A TRUST NO. 9693 and not personally

By: 
LAND TRUST OFFICER

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and are not personally assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 6900000002253

Page 4

LENDER:

MB FINANCIAL BANK, N.A.

x *[Signature]*
Authorized Signer

TRUST ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 12th day of June, 2012 before me, the undersigned Notary Public, personally appeared **LAND TRUST OFFICER, Patricia L. Alvarez** of **CHICAGO TITLE LAND TRUST COMPANY U/T/A DATED DECEMBER 12, 1985 A/K/A TRUST NO. 9693**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By *[Signature]* Residing at _____

Notary Public in and for the State of Illinois

My commission expires _____



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 690000002253

Page 5

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 20th day of June, 2012 before me, the undersigned Notary Public, personally appeared Brian Kastle and known to me to be the _____, authorized agent for **MB Financial Bank, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A.**, duly authorized by **MB Financial Bank, N.A.** 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 **MB Financial Bank, N.A.**.

By [Signature] Residing at Rosemont, IL 60018

Notary Public in and for the State of Ill.

My commission expires 4/26/2015



Notary Public
 Clerk's Office