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Doc#: 1301446169 Fee: \$44.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/14/2013 03:31 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
Inland Bank and Trust
Attn: Loan Administration
Dept.
2805 Butterfield Road, STE
200
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

HBS 06989
This Modification of Mortgage prepared by:

CTK/...

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 16, 2012, is made and executed between 745 Hull LLC, whose address is 5228 Central Avenue, Western Springs, IL 60558 (referred to below as "Grantor") and Inland Bank and Trust, whose address is 2805 Butterfield Road, Suite 200, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 16, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded March 15, 2007 as document no 0707440078 and Modification of Mortgage dated February 16, 2008 and recorded March 17, 2008 as document no 0807722099, and a Modification of Mortgage dated February 16, 2009 and recorded March 26, 2009 as document no 0908547033 and a Modification of Mortgage dated May 16, 2012 and recorded July 10, 2012 as document no 1219247072 in the Cook County Recorder's Office.

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

LOT 161 AND THE NORTH 1 FOOT OF LOT 162 IN WILLIAM ZELOSKY'S 2ND ADDITION TO WESTCHESTER, A SUBDIVISION OF LOTS 10 AND 11 OF SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 745 Hull Avenue, Westchester, IL 60154. The Real Property tax identification number is 15-16-312-018-0000.

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

Note. The word "Note" means the promissory note dated November 16, 2012, in the original principal amount of \$235,659.08, from Borrower to Lender, together with all renewals of, extensions of,

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

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modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 6.250% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: in 35 regular payments of \$1,697.16 each and one irregular last payment estimated at \$219,450.62. Borrower's first payment is due December 16, 2012, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due November 16, 2015, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. The maturity date of the Note is November 16, 2015.

The paragraph titled "**Right of Redemption Provision**" is hereby added to the above mentioned Mortgage as further described below.

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.

RIGHT OF REDEMPTION PROVISION. Grantor(s) acknowledge the Rights of Reinstatement provided in 735 ILCS 5/15-1602 of the Illinois Mortgage Foreclosure Act and do hereby expressly waive those Rights of Reinstatement in accordance with 735 ILCS 5/15-1601. Grantors acknowledge the Rights of Redemption provided in 735 ILCS 5/15-1603 of the Illinois Foreclosure Act and do hereby expressly waive those Rights of Redemption in accordance with 735 ILCS 5/15-1601. These waivers do not apply to residential real estate occupied by the Grantor(s) as its (their) primary residence.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 16, 2012.

GRANTOR:

745 HULL LLC

CRS DEVELOPMENT, INC. Member of 745 Hull LLC

By: 

Richard E. Schroeder Jr., President of CRS Development, Inc.

By: 

Celine M. Schroeder, Secretary of CRS Development, Inc.

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MODIFICATION OF MORTGAGE

(Continued)

LENDER:

INLAND BANK AND TRUST

[Handwritten Signature]
 X _____
 Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)

) SS

COUNTY OF DeWitt)

On this 16th day of November, 2012 before me, the undersigned Notary Public, personally appeared **Richard E. Schroeder Jr., President of CRS Development, Inc., Member of 745 Hull LLC and Celine M. Schroeder, Secretary of CRS Development, Inc., Member of 745 Hull LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *[Handwritten Signature]* Residing at *[Handwritten Address]*

Notary Public in and for the State of Illinois

My commission expires 5-7-2016



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

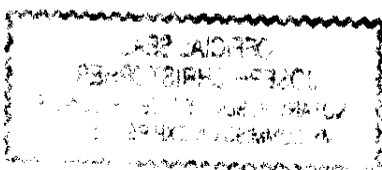
STATE OF Illinois)
)
 COUNTY OF DeKalb) SS
)

On this 16th day of November 2012 before me, the undersigned Notary Public, personally appeared BARBARA J. KEENAN and known to me to be the SR. Vice President, authorized agent for **Inland Bank and Trust** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Inland Bank and Trust**, duly authorized by **Inland Bank and Trust** 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 **Inland Bank and Trust**.

By Joseph Christopher Residing at Villa Park St.

Notary Public in and for the State of Illinois

My commission expires 5-7-2016



DeKalb County Clerk's Office