

RECORDATION REQUESTED BY:

Oxford Bank & Trust
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

WHEN RECORDED MAIL TO:

Oxford Bank & Trust
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

SEND TAX NOTICES TO:

Oxford Bank & Trust
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

H25329394

This Modification of Mortgage prepared by:

Joyce B. Whaley #7551250-3 (SMF), Senior Loan Processor
Oxford Bank & Trust
1111 W. 22nd Street, Suite 800
Oak Brook, IL 60523

ORIGINAL

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 1, 2013, is made and executed between 3650 North Cicero, LLC, an Illinois Limited Liability Company, whose address is 3650 N. Cicero, Chicago, IL 60641 (referred to below as "Grantor") and Oxford Bank & Trust, whose address is 1111 W. 22nd Street, Suite 800, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 3, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded May 18, 2009 in the Cook County Recorder of Deeds as document number #1913855032 and as modified from time to time.

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

LOT 2 IN KOESTER AND ZANDER' S WEST IRVING PARK SUBDIVISON OF LOTS 3 AND 4 IN CIRCUIT COURT OF COMMISSIONERS PARTITION OF THE SOUTH ½ OF THE NORTHEAST ¼ AND THE EAST ½ OF THE EAST ½ OF THE NORTHWEST ¼ (EXCEPT THE NORTH 20 ACRES THEREOF) OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 3650 N. Cicero, Chicago, IL 60641. The Real Property tax identification number is 13-21-227-030-0000.

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

Extend the maturity date of the promissory note and mortgage from October 1, 2013 to October 1, 2018.

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

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The interest rate will be modified from 6.40% fixed to 4.875% fixed. The principal balance will increase from \$454,234.15 to 455,844.65. New principal and interest payments in the amount of \$2,972.00 will be due on the 1st of every month beginning with the November 1, 2013 payment and will continue until paid in full or loan maturity. At this time a UCC filing on all the business assets of 3650 N. Cicero, LLC will be taken as additional collateral and the Lender is adding a prepayment penalty of 3%, 2%, 1%, 1%, 1% to the loan. All other terms and conditions will remain the same.

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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 1, 2013.

GRANTOR:

3650 NORTH CICERO, LLC

By: 

Voitek Michalik, Manager of 3650 North Cicero, LLC

By: 

Maria Michalik, Manager of 3650 North Cicero, LLC

LENDER:

OXFORD BANK & TRUST

X 

Authorized Signer

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MODIFICATION OF MORTGAGE

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(Continued)

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

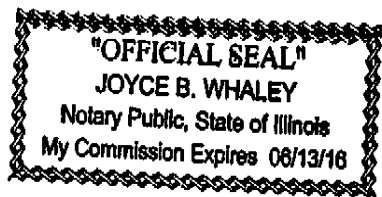
STATE OF Illinois)
)
 COUNTY OF DuPage) SS
)

On this 15th day of OCTOBER, 2013 before me, the undersigned Notary Public, personally appeared **Voitek Michalik, Manager of 3650 North Cicero, LLC and Maria Michalik, Manager of 3650 North Cicero, 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 *Joyce B. Whaley* Residing at _____

Notary Public in and for the State of Illinois

My commission expires 6/13/2016



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)

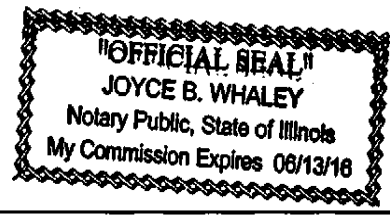
COUNTY OF DuPage)
) SS
)

On this 1st day of October, 2013 before me, the undersigned Notary Public, personally appeared Steve Frank and known to me to be the Vice President, authorized agent for Oxford Bank & Trust that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Oxford Bank & Trust, duly authorized by Oxford Bank & 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 Oxford Bank & Trust.

By Joyce B. Whaley Residing at _____

Notary Public in and for the State of Illinois

My commission expires 6/13/2016



County Clerk's Office