

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Beverly Bank & Trust
Company, National
Association
10258 S. Western Avenue
Chicago, IL 60643

WHEN RECORDED MAIL TO:

Beverly Bank & Trust
Company, National
Association
10258 S. Western Avenue
Chicago, IL 60643



Doc#: 1403742046 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/06/2014 11:25 AM Pg: 1 of 5

SEND TAX NOTICES TO:

Beverly Bank & Trust
Company, National
Association
10258 S. Western Avenue
Chicago, IL 60643

This Modification of Mortgage prepared by:
Kenneth J. O'Malley, Vice President
Beverly Bank & Trust Company, National Association
10258 S. Western Avenue
Chicago, IL 60643

14035-118
BOX 162

S
P
S
SC
INT

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 22, 2014, is made and executed between William M. Malone, whose address is 10222 South Bell, Chicago, IL 60643 (referred to below as "Grantor") and Beverly Bank & Trust Company, National Association, whose address is 10258 S. Western Avenue, Chicago, IL 60643 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 5, 2010 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Cook County Recorder of Deeds on November 15, 2010 as document number 1031947033.

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

UNIT 5639 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 5621 ALSIP INDUSTRIAL CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT 99890883, IN THE EAST 1/2 OF THE NE4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 5639 West 120th Street Unit 5639, Alsip, IL 60803. The Real Property tax identification number is 24-29-201-042-1008.

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

The definition of NOTE is hereby amended to the promissory note dated January 22, 2014, in the original principal amount of \$1,100,000.00 from Ashburn Power & Light, Inc. to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory

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

Page 2

note or agreement. The interest rate on the Note is the Prime Rate as defined in the Note plus a margin of .75% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: 2 regular payments of interest only. Grantor's first payment is due February 1, 2014, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on April 1, 2014, and will be for all principal and all accrued interest not yet paid. The maturity date of the Note is April 1, 2014.

The definition of Maximum Lien is hereby amended in its entirety as follows: At no time shall principal amount of the Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$2,354,208.00

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 JANUARY 22, 2014.

GRANTOR:

x William M. Malone
William M. Malone

LENDER:

BEVERLY BANK & TRUST COMPANY, NATIONAL ASSOCIATION

x _____
Authorized Signer

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

Page 2

note or agreement. The interest rate on the Note is the Prime Rate as defined in the Note plus a margin of .75% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: 2 regular payments of interest only. Grantor's first payment is due February 1, 2014, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on April 1, 2014, and will be for all principal and all accrued interest not yet paid. The maturity date of the Note is April 1, 2014.

The definition of Maximum Lien is hereby amended in its entirety as follows: At no time shall principal amount of the Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$2,354,208.00

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 JANUARY 22, 2014.

GRANTOR:

x William M. Malone
William M. Malone

LENDER:

BEVERLY BANK & TRUST COMPANY, NATIONAL ASSOCIATION

x Gary R. [Signature]
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this day before me, the undersigned Notary Public, personally appeared **William M. Malone**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 22 day of JANUARY, 2014.

By Shannon Mckeown Residing at 10655 S Hamilton Chicago IL 60642

Notary Public in and for the State of ILLINOIS

My commission expires 9/28/15



LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 31st day of January, 2014 before me, the undersigned Notary Public, personally appeared John Rozum known to me to be the CFO, authorized agent for Beverly Bank & Trust Company, National Association that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Beverly Bank & Trust Company, National Association, duly authorized by Beverly Bank & Trust Company, National Association 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 Beverly Bank & Trust Company, National Association.

By Gabrielle L. Pickett Residing at Chicago, IL

Notary Public in and for the State of ILLINOIS

My commission expires 10/7/15



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

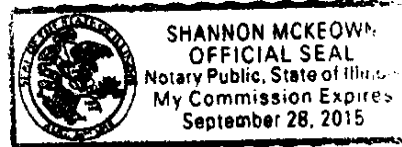
On this day before me, the undersigned Notary Public, personally appeared **William M. Malone**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 22 day of JANUARY, 2014.

By *Shannon Mckeown* Residing at 10655 S Hamilton Chicago IL 60642

Notary Public in and for the State of ILLINOIS

My commission expires 9/28/15



LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, authorized agent for **Beverly Bank & Trust Company, National Association** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Beverly Bank & Trust Company, National Association**, duly authorized by **Beverly Bank & Trust Company, National Association** 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 **Beverly Bank & Trust Company, National Association**.

By _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____