

UNOFFICIAL COPY



Doc#: 1415308165 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/02/2014 02:40 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:
BankFinancial, F.S.B.
15W060 North Frontage Road
Burr Ridge, IL 60527

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Commercial - 190000211 (C.S.)
BankFinancial, F.S.B.
15W060 North Frontage Road
Burr Ridge, IL 60527

PRO TITLE GROUP, INC.
5140 MAIN STREET
DOWNS GROVE, IL 60515

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 16, 2014, is made and executed between James Felton and Carrie Felton, as joint tenants, whose address is 22 Edgely Ln., Palm Coast, FL 32164 (referred to below as "Grantor") and BankFinancial, F.S.B., whose address is 15W060 North Frontage Road, Burr Ridge, IL 60527 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 30, 1999 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

MORTGAGE AND ASSIGNMENT OF RENTS DATED JUNE 30, 1999 AND RECORDED ON SEPTEMBER 17, 1999 AS DOCUMENT NUMBERS 99882879 AND 99882880 RESPECTIVELY.

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

LOT 6 (EXCEPT THE EAST 13.50 FEET THEREOF), ALL OF LOTS 7, 8, 9 AND 10, IN BLOCK 1 AND THE NORTH 7 FEET OF THE VACATED EAST WEST ALLEY ADJOINING AND CONTIGUOUS TO SAID 1/2 OF LOT 6, ALL OF LOTS 7, 8, 9 AND 10, IN BLOCK 1 IN CALUMET SUBDIVISION, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2025 State St., a/k/a 2023-2031 State St., Calumet City, IL 60409. The Real Property tax identification number is 29-12-103-001-0000; 29-12-103-002-0000; 29-12-103-003-0000; 29-12-103-004-0000 AND 29-12-103-005-0000.

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

MATURITY DATE. The maturity date of the Note is hereby changed from January 1, 2024, to July 15, 2015. All principal and accrued interest not yet paid is payable on the Maturity Date.

INCREASE IN LOAN AMOUNT. The principal amount of the Note is hereby increased from existing loan balance of \$206,958.59 to \$426,087.75.

1404030

COOK

PRO TITLE GROUP, INC

4

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

Loan No: 1900002111

Page 2

INTEREST RATE. Effective May 16, 2014, the Note shall accrue interest at the fixed rate per annum of 5.500%.

PAYMENT. Borrower shall make successive payments of principal and interest in the amount of \$2,440.73 each beginning on June 15, 2014, and on the fifteenth day of each and every month thereafter through and including June 15, 2015, with a final payment of accrued interest and outstanding principal (estimated to be \$421,825.89) on July 15, 2015. Payments include principal and interest. These payments reflect a 30-year amortization.

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.

TAX RESERVES. Borrower shall continue to make a monthly deposit into the escrow account in an amount equal to one-twelfth (1/12) of the estimated annual real estate tax assessment on the subject Property.

ADDITIONAL NEGATIVE COVENANTS. There will be no change in ownership or management of the Property without prior approval of Lender.

MAXIMUM LIEN AMOUNT ADDENDUM. It is expressly agreed and understood that the Maximum Lien amount as set forth in this Mortgage is \$852,175.50 plus all items referenced in 735 ILCS 5/15-1302(b)(1-5) which statutory provision is incorporated by reference and made a part hereof.

ADDITIONAL RESTRICTIONS ON TRANSFER. It shall be an immediate Event of Default hereunder if, without the prior written consent of Lender, Grantor shall contract for, commit to or permit any conveyance, sale assignment, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Real Property or any portion thereof. Lender may condition any consent upon such terms and conditions as it may require in its absolute discretion including, without limitation, an increase in the interest rate under the Note, the payment of a fee and the execution of a subordination agreement acceptable to Lender.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON BEHALF OF GRANTOR AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

FIELD AUDIT. Grantor shall keep and maintain at all times at the Property, the Grantor's principal place of business or the management agent's office, and upon Lender's request shall make available at the Property (or other location acceptable to Lender in its discretion), complete and accurate books of account and records (including copies of supporting bills and invoices and bank statements) adequate to reflect correctly the operation of the Property, and copies of all written contracts, Leases, and other instruments which affect the Property. The books, records, contracts, leases and other instruments shall be subject to examination, inspection and audit at any reasonable time by Lender or its representative.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1900002111

Page 3

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 16, 2014.

GRANTOR:

X James Felton
James Felton

X Carrie Felton
Carrie Felton

LENDER:

BANKFINANCIAL, F.S.B.

X [Signature]
Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Florida

COUNTY OF Flagler

)
) SS
)

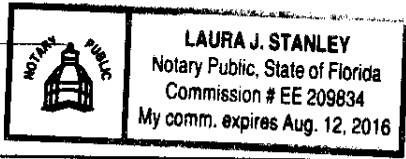
On this day before me, the undersigned Notary Public, personally appeared **James Felton and Carrie Felton**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15 day of May, 2014.

By James & Carrie Felton Residing at 22 Edgely Ln
Palm Coast, FL 32164

Notary Public in and for the State of Florida

My commission expires 8/12/16
Laura Stanley



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 1900002111

Page 4

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 20th day of May, 2014 before me, the undersigned Notary Public, personally appeared C. Stavropoulos and known to me to be the Reg. V.P., authorized agent for **BankFinancial, F.S.B.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **BankFinancial, F.S.B.**, duly authorized by **BankFinancial, F.S.B.** 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 **BankFinancial, F.S.B.**.

By LaTonia Dumas Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 10/6/15

