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ILLINOIS

Permanent Tax Index Numbers:

14-18-320-001-0000; 11-32-116-026-0000  
14-32-116-027-0000; 14-18-320-004-0000  
14-18-325-011-0000; 13-25-319-031-0000



Doc#: 1430319028 Fee: \$66.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/30/2014 09:47 AM Pg: 1 of 11

Property Addresses:

4161-65 N. Lincoln Avenue, Chicago, IL  
1441 W. Morse Avenue, Chicago, IL  
4153 N. Lincoln Avenue, Chicago, IL  
2204 W. Irving Park Road, Chicago, IL  
2500 N. California Avenue, Chicago, IL

## MODIFICATION OF LOAN DOCUMENTS

THIS MODIFICATION OF LOAN DOCUMENTS (this "Modification") is made as of the 6<sup>th</sup> day of July, 2014, by and among KENNETH STRECKERT AND TIMOTHY STRECKERT (collectively, the "Borrower"), ALBANY BANK AND TRUST COMPANY, N.A., not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of Trust Agreements known as Trust Numbers 11-5701 and 11-5702 dated November 27, 2000; Trust Number 11-5685 dated September 15, 2000 and Trust Number 11-6082 dated October 19, 2005 ("Mortgagor") and ALBANY BANK AND TRUST COMPANY, N.A., a national banking association, its successors and assigns ("Bank").

## RECITALS:

A. Bank has heretofore made a loan ("Loan") to Borrower in the principal amount of Two Million and 00/100 Dollars (\$2,000,000.00) as evidenced by a Demand Note dated December 6, 2000, as the same may have been amended or modified from time to time, in the principal amount of the Loan, made payable by Borrower to the order of Bank ("Note").

B. The Note is secured by, among other things, (i) that certain Mortgage together with a Rider to Mortgage dated December 6, 2000 from Mortgagor to Bank recorded with the Recorder of Deeds in Cook County, Illinois (the "Recorder's Office") on January 3, 2001, as Document No. 0010005724 ("Mortgage") which Mortgage encumbers the real properties and all

**THIS DOCUMENT PREPARED BY AND  
AFTER RECORDING RETURN TO:**

ALBANY BANK AND TRUST COMPANY, N.A.  
3400 W. Lawrence Avenue  
Chicago, Illinois 60625  
Attn: Loan Operations Dept.

Attorneys' Title Guaranty Fund, Inc.  
1 S. Wacker Dr., STE 2400  
Chicago, IL 60606-4650  
Attn: Search Department

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improvements thereon legally described on Exhibit A hereto ("Property"); (ii) that certain Hypothecation Agreement dated December 6, 2000 ("Hypothecation") granting as collateral security the Mortgage and (iii) certain other loan documents (the Note, the Mortgage, the Hypothecation, the other documents evidencing and securing the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "Loan Documents").

C. Borrower has conveyed the property located at 4153 N. Lincoln Avenue, Chicago, Illinois to ALBANY BANK AND TRUST COMPANY, N.A., not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement known as Trust Number 11-6082 dated October 19, 2005 ("Trust No. 11-6082"); and Borrower desires to amend the Loan Documents in order to (i) request Bank's consent to Trust No. 11-6082 assumption of the Mortgage, (ii) incorporate a Maturity Date; (iii) release the real property located at 14544 Imperial Drive, Mettawa, Illinois as collateral to the Note and (iv) make other certain changes subject to terms and provisions hereafter provided, with all other terms and conditions remaining the same and in full force.

## AGREEMENTS:

**NOW, THEREFORE**, in consideration of (i) the facts set forth hereinabove, (ii) the agreements by Bank to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Incorporation and Definitions.** The foregoing recitals and all exhibits and schedules hereto constitute an integral part of this Modification, evidencing the intent of the parties in executing this Modification and describing the circumstances surrounding its execution. Accordingly, the recitals, exhibits and schedules are, by this express reference, made a part of the covenants hereof, and this Modification shall be construed in the light thereof. The capitalized terms not otherwise defined herein shall have the meanings provided in the Loan Documents.

2. **Loan Amount.** The principal amount of the Note is \$2,000,000.00 with an outstanding principal balance as of the date hereof of \$929,297.84. Any reference in the Note, the Mortgages or any other Loan Documents to the maximum principal amount of the Loan shall mean \$2,000,000.00.

3. The first paragraph of the Note commencing "ON DEMAND" is hereby deleted in its entirety and restated to read as follows:

"FOR VALUE RECEIVED, KENNETH STRECKERT AND TIMOTHY STRECKERT (collectively, the "Borrower") promises to pay to the order of ALBANY BANK AND TRUST COMPANY, N.A., 3400 W. LAWRENCE AVENUE, CHICAGO, IL 60625, (hereinafter, together with any holder hereof, called the "Bank"), at its office in Chicago, Illinois, the principal amount of Two

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Million and 00/100 (\$2,000,000.00) Dollars (US) (the "Loan") or such lesser principal amount as may then be owed by Borrower to the Bank hereunder, with interest thereon from date hereof at the stated rate of Prime, floating (the "Interest Rate") until paid, with 35 monthly payments of all accrued unpaid interest, commencing August 6, 2014, with all subsequent interest payments to be due on same date of each month thereafter and (1) final irregular payment due, if not sooner paid, on July 6, 2017 (the "Maturity Date") and that will be for all principal and interest not yet paid. Notwithstanding the foregoing, the applicable interest rate under the Note shall never be less than 4.00%, resulting in an initial rate of 4.00%. All interest shall be computed on the basis of a 360-day year as described below. If the designation of said rate includes the term "P" or "Prime Rate", such term shall mean the prime rate of interest quoted from time to time by The Wall Street Journal. The Prime Rate is currently at 3.25% and said rate shall fluctuate when and as said prime rate fluctuates. The Bank is not obligated to give notice of such fluctuations.

Interest on this Note shall be calculated on the basis of a 360-day year and the actual number of days elapsed in any portion of a month in which interest is due. Borrower hereby acknowledges and agrees that the use of a 360-day year in the calculation of the interest hereunder will result in a greater effective rate of interest than the stated rate set forth above. Borrower hereby waives any and all counter claims, defenses, causes of action, arguments or other claims it may have against Bank in connection with or in any way related to the calculation of interest based upon a 360-day year."

4. The Note is further amended to include the following paragraphs:

4.1 **Late Charge.** A late charge of 5% of each payment due hereunder will be assessed for any payment made more than fifteen (15) days after its due date.

4.2 **Interest After Default.** The principal of each of said payment unless paid when due shall bear interest upon final maturity at the higher of the stated Interest Rate + 4.00% or Prime Rate + 4.00%. Said payments are to be made at Albany Bank and Trust Company, N.A. in Chicago, Illinois or at such place as the Bank may, from time to time designate in writing. In the event of a default by Borrower under any of the terms, conditions or provisions of the Note, or the other Loan Documents securing the Note, the remaining principal shall bear interest at the higher of the stated Interest Rate + 4.00% or Prime Rate + 4.00%.

4.3 **Prepayment Penalty.** The Borrower shall have the right to prepay the loan evidenced hereby, in full or in part, at any time and from time to time, without penalty or premium, by giving Bank notice of its intention to do so and by paying such amount together with all accrued late charges, interest and other sums owing under the Note including any release fees through such prepayment.

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4.4 **Revolving Line of Credit.** The Note evidences a revolving line of credit. Provided no Event of Default exists, any portion of the principal balance of the Note which is repaid may be reborrowed by Borrower prior to the Maturity Date provided that in no event shall the outstanding principal balance of the Note at any time exceed Two Million and 00/100 Dollars (\$2,000,000.00).

5. **Modification to Mortgage:** The Mortgage is hereby modified as follows:

5.1 Mortgagor for the property located at 4153 N. Lincoln Avenue, Chicago, Illinois shall now be known as Albany Bank and Trust Company, N.A., not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement known as Trust Number 11-6082 dated October 19, 2005 ("Trust No. 11-6082") and assumes all of the indebtedness, liabilities, and obligations of Albany Bank and Trust Company, N.A., not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement known as Trust Number 11-5702 dated November 27, 2000 ("Trust No. 11-5702") under the Mortgage as if Trust No. 11-6082 was the original mortgagor of such documents, and covenants and agrees to pay, perform and observe all of the indebtedness, liabilities, and obligations (including, without limitations, all covenants, agreements and undertakings) of Trust No. 11-5702 under the Mortgage.

5.2 The first paragraph of the Mortgage commencing "THIS INDENTURE" is hereby amended by adding, "as amended, restated or replaced from time to time, being collectively referred to herein as the Note," between "installment note" and "bearing even date".

5.3 All references in the Mortgage to an interest rate of Albank Prime are hereby deleted and substituted in lieu thereof are corresponding references to Prime Rate.

5.4 The third paragraph of the Second Mortgage commencing "This loan is payable" is hereby amended by adding, "unless otherwise amended or extended from time to time." at the end of the first sentence after "ON DEMAND".

6. **Event of Default.** The Note and the other Loan Documents are hereby amended by adding the following additional event of default:

6.1 The Bank in good faith believes itself insecure.

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7. **Not a Novation.** Upon the execution of this Modification by Borrower, all indebtedness under the Note shall be deemed to be outstanding under this Modification.

8. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Bank as follows:

(a) The representations and warranties in the Mortgage and the other Loan Documents are true and correct as of the date hereof.

(b) There is currently no default or event of default under the Note, the Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute a default or an event of default under the Note, the Mortgage or the other Loan Documents.

(c) The Loan Documents are in full force and effect and, following the execution and delivery of this Modification, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.

(d) There has been no material adverse change in the financial condition of Borrower or any other party whose financial statement has been delivered to Bank in connection with the Loan from the date of the most recent financial statement received by Bank.

(e) As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

(f) Each Borrower that is not a natural person validly exists under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Modification and to perform the Loan Documents as modified herein. The execution and delivery of this Modification and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Modification has been duly executed and delivered on behalf of Borrower.

(g) To the best of Borrower's knowledge, the Borrower warrants it is not a Forbidden Entity. For purposes hereof, a "Forbidden Entity" is any of the following:

(1) The government of the Republic of the Sudan and any of its agencies, including but not limited to political units and subdivisions;

(2) Any company that is wholly or partially managed or controlled by the government of the Republic of the Sudan and any of its agencies, including but not limited to political units and subdivisions;



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(3) Any company (i) that is established or organized under the laws of the Republic of the Sudan; or (ii) whose principal place of business is in the Republic of the Sudan;

(4) Any company (i) identified by the Office of Foreign Assets Control in the United States Department of the Treasury as sponsoring terrorist activities; or (ii) fined, penalized, or sanctioned by the Office of Foreign Assets Control in the United States Department of the Treasury for any violation of any United States rules and restrictions relating to the Republic of the Sudan that occurred at any time following the effective date of this Act; and

(5) Any company who has failed to certify under oath that it does not own or control any property or asset located in, have employees or facilities located in, provide goods or services to, obtain goods or services from, have distribution agreements with, issue credits or loans to, purchase bonds or commercial paper issued by, or invest in (i) the Republic of the Sudan; or (ii) any company domiciled in the Republic of the Sudan.

9. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause Attorneys' Title Guaranty Fund, Inc. to issue an endorsement to Bank's title insurance policy no. 50290917 (the "Title Policy"), as of the date this Modification is recorded, reflecting the recording of this Modification and insuring the first priority of the lien of the Mortgages, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Bank.

10. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay all out-of-pocket costs and expenses incurred by Bank in connection with this Modification, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

11. **Miscellaneous.**

(a) This Modification shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Notwithstanding the execution of this Modification by Bank, the same shall not be deemed to constitute Bank a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.

(c) Borrower, Guarantor and Bank each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Modification, which collectively represent a complete integration of all prior and contemporaneous agreements and

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understandings of Borrower, Guarantor and Bank; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Modification. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

(d) This Modification shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

(e) Any references to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Mortgage and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

(f) This Modification may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Modification.

(g) Time is of the essence of each of Borrower's obligations under this Modification.

(Signature Page Follows)

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IN WITNESS WHEREOF, the parties hereto have executed this Modification dated as of the day and year first above written.

**BANK:**

ALBANY BANK AND TRUST COMPANY, N.A.

By: *John C. Schellinger*  
Name: JOHN C. SCHELLINGER  
Title: VICE PRESIDENT

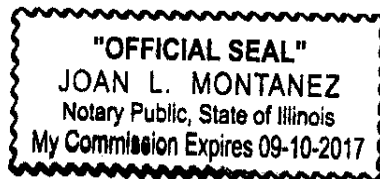
STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Schellinger, Vice President of ALBANY BANK AND TRUST COMPANY, N.A., is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5<sup>th</sup> day of August, 2014.

*Joan L. Montanez*  
Notary Public

My Commission Expires: \_\_\_\_\_





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IN WITNESS WHEREOF, the parties hereto have executed this Modification dated as of the day and year first above written.

**MORTGAGOR:**

ALBANY BANK AND TRUST COMPANY, N.A., not personally but as Trustee under Trust Agreements dated November 27, 2000 and known as Trust Numbers 11-5701 and 11-5702

By: *B. Helms*  
Authorized Trust Officer of Albany Bank and Trust Company, N.A.

ALBANY BANK AND TRUST COMPANY, N.A., not personally but as Trustee under Trust Agreement dated September 15, 2000 and known as Trust Number 11-5685

By: *B. Helms*  
Authorized Trust Officer of Albany Bank and Trust Company, N.A.

ALBANY BANK AND TRUST COMPANY, N.A., not personally but as Trustee under Trust Agreement dated October 19, 2005 and known as Trust Number 11-6082

By: *B. Helms*  
Authorized Trust Officer of Albany Bank and Trust Company, N.A.

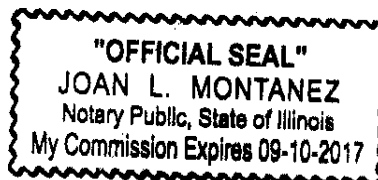
STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County and State aforesaid; DO HEREBY CERTIFY that *Brenda Helms*, Trust Officer of ALBANY BANK AND TRUST COMPANY, N.A., and known to me to be an authorized trustee or agent of the trust that executed the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument at his/her own free and voluntary act and as the free and voluntary act of said trustee aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26 day of August, 2014.

*Joan L. Montanez*  
Notary Public

My Commission Expires: \_\_\_\_\_



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IN WITNESS WHEREOF, the parties hereto have executed this Modification dated as of the day and year first above written.

**BORROWER:**

By: Kenneth Streckert  
Kenneth Streckert, individually

By: Timothy G. Streckert  
Timothy Streckert, individually

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **Kenneth Streckert and Timothy Streckert** are personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29<sup>th</sup> day of July, 2014.



John C. Schellinger  
Notary Public

My Commission Expires: \_\_\_\_\_

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## EXHIBIT A THE PROPERTY

### **PARCEL 1**

LOT 187 IN RUDOLPH'S SUBDIVISION OF BLOCKS 4 AND 5 IN W.B. OGDEN'S SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CKA: 4161-65 N. LINCOLN AVENUE, CHICAGO, IL

PIN: 14-18-320-001-0000

### **PARCEL 3**

LOT 9 AND THE WEST ½ OF LOT 8 IN BLOCK 40 IN ROGERS PARK IN SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CKA: 1441 W. MORSE AVENUE, CHICAGO, IL

PIN: 11-32-116-026-0000 AND 11-32-116-027-0000

### **PARCEL 4**

LOT 190 IN RUDOLPH'S SUBDIVISION OF BLOCKS 4 AND 5 IN W.B. OGDEN'S SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CKA: 4153 N. LINCOLN AVENUE, CHICAGO, IL

PIN: 14-18-320-004-0000

### **PARCEL 5**

LOT 20 IN SAMUEL BROWN, JR.'S SUBDIVISION OF LOTS 2 AND 3 IN BLOCK 9 IN W.B. OGDEN'S SUBDIVISION OF THE SOUTHWEST ¼ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CKA: 2204 W. IRVING PARK ROAD, CHICAGO, IL

PIN: 14-18-325-011-0000

### **PARCEL 7**

LOTS 26, 27 AND 28 IN BLOCK 1 IN GEORGE A. SEAVERN'S SUBDIVISION OF THE SOUTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CKA: 2500 N. CALIFORNIA AVENUE, CHICAGO, IL

PIN: 13-25-319-031-0000