

# UNOFFICIAL COPY

RECORDING REQUESTED BY:  
WHEN RECORDED MAIL TO:

U.S. Bank National Association  
11 West Madison Street  
Oak Park, IL 60302

THIS INSTRUMENT WAS PREPARED BY:

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35-005013700-61775 60  
(Modifies Document No. 0402304083)



Doc#: 1431022002 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/06/2014 08:15 AM Pg: 1 of 5

## MODIFICATION OF MORTGAGE

This MODIFICATION OF MORTGAGE is effective as of June 1, 2014, is made and executed between CARDENAS PROPERTY HOLDINGS, L.L.C., an Illinois limited liability company (referred to herein as the "Grantor") and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for Park National Bank, successor-by-merger to Cosmopolitan Bank and Trust (referred to herein as "Lender").

**MORTGAGE.** Grantor and Lender have entered into a Mortgage dated December 17, 2003 (the "Mortgage") which has been recorded in the Office of the Cook County Recorder on **January 23, 2004, as Document No. 0402304083.**

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

LOTS 12 AND 13 IN BLOCK 1 IN LINGLE AND BARNETT'S SUBDIVISION OF LOT 1 OF PART OF THE EAST 48 ACRES OF THE NORTH 96 ACRES OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 2827-29 W. Cermak Road, Chicago, IL 60616.

The Real Property Tax identification number is 16-25-105-020-0000.

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

Handwritten notes and signatures in the right margin, including "YES" and initials.

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The definition of the word "Lender" is hereby modified to include U.S. Bank National Association, and its successors and assigns.

"Note" is hereby amended in its entirety to: The word "Note" means the Promissory Note executed by Cardenas Property Holdings, L.L.C. dated January 1, 2007 in the original amount of \$364,134.58, as modified by that certain Loan Modification Agreement dated effective as of July 1, 2010, that certain Second Loan Modification Agreement dated effective as of December 1, 2011, that certain Third Loan Modification Agreement dated effective as of June 1, 2013, and that certain Fourth Loan Modification Agreement dated effective as of June 1, 2014, providing a maturity date of June 1, 2015, and any and all renewals, modifications or substitutions thereof.

Such Note, as modified, sets forth the following interest rate: The unpaid principal balance of the Note will bear interest at an annual rate equal to 2.000% plus the prime rate announced by Lender and in effect from time to time; provided that the interest rate prior to maturity or default will not be less than 6.500%. The interest rate hereunder will be adjusted each time the prime rate changes. Interest will be computed for the actual number of days principal is unpaid, using a daily factor obtained by dividing the stated interest rate by 360.

**CONTINUING VALIDITY.** This Modification is a modification only and not a novation, extinguishment, compromise, settlement, release or accord and satisfaction of the Note secured by the Mortgage or the Mortgage. All other terms, conditions, provisions, representations and warranties set forth in the Note or Mortgage not explicitly modified in this Modification shall remain unchanged and shall remain binding in full force and effect. Any property, or rights to or interest in property, granted as security in the Mortgage shall remain as security for the Note. This Modification shall not release or affect (a) the liability of any guarantor, surety or endorser of the Note, (b) the lien of the Mortgage or any other lien, security interest or right in favor of the Lender, or (c) any collateral, or any owner of collateral, securing the Loan. The validity, priority and enforceability of the Note, the Mortgage, and any other lien or security interest of the Lender shall not be impaired hereby.

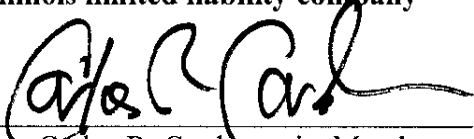
**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION AND THE LOAN MODIFICATION AGREEMENT AND GRANTOR AGREES TO THEIR TERMS. THIS MODIFICATION IS EFFECTIVE AS OF THE EFFECTIVE DATE AND HAS BEEN EXECUTED AS OF THE DATE THE LENDER'S SIGNATURE IS NOTARIZED BELOW.**

CJE

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**GRANTOR:**

**CARDENAS PROPERTY HOLDINGS, L.L.C.,**  
an Illinois limited liability company


By:   
Carlos R. Cardenas, its Member

By:   
George A. Cardenas, its Member

By:   
Martin V. Cardenas, its Member

**LENDER:**

**U.S. BANK NATIONAL ASSOCIATION, a national banking association,**  
as successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for  
Park National Bank, successor-by-merger to Cosmopolitan Bank and Trust

By:   
Its Authorized Agent

Property of Cook County Clerk's Office

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## ACKNOWLEDGMENTS

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF Cook )

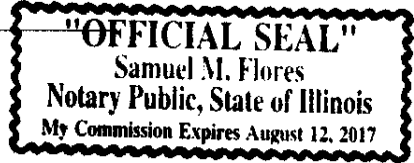
Before me, a Notary Public, in and for said County and State, personally appeared **Carlos R. Cardenas**, known to me to be a Member of **CARDENAS PROPERTY HOLDINGS, L.L.C.**, who executed the Modification of Mortgage, and acknowledged that he/she signed the Modification of Mortgage of his/her free and voluntary act and deed, for the uses and purposes therein mentioned, and who on oath states that he/she is authorized to execute this Modification of Mortgage on behalf of **CARDENAS PROPERTY HOLDINGS, L.L.C.**

Witness my hand and Notarial Seal, this 23 day of Sept, 2014.

Samuel M Flores  
Notary Public - Signature  
Samuel M Flores  
Notary Public - Printed

My Commission Expires:  
08/17/2017

My County of Residence:  
USA



STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF Cook )

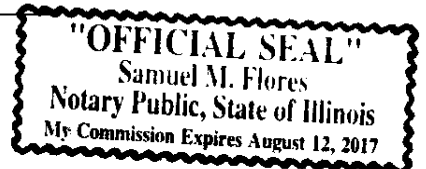
Before me, a Notary Public, in and for said County and State, personally appeared **George A. Cardenas**, known to me to be a Member of **CARDENAS PROPERTY HOLDINGS, L.L.C.**, who executed the Modification of Mortgage, and acknowledged that he/she signed the Modification of Mortgage of his/her free and voluntary act and deed, for the uses and purposes therein mentioned, and who on oath states that he/she is authorized to execute this Modification of Mortgage on behalf of **CARDENAS PROPERTY HOLDINGS, L.L.C.**

Witness my hand and Notarial Seal, this 23 day of Sept, 2014.

Samuel M Flores  
Notary Public - Signature  
Samuel M Flores  
Notary Public - Printed

My Commission Expires:  
08/17/2017

My County of Residence:  
USA



# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF Cook )

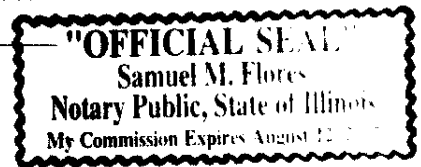
Before me, a Notary Public, in and for said County and State, personally appeared **Martin V. Cardenas**, known to me to be a Member of **CARDENAS PROPERTY HOLDINGS, L.L.C.**, who executed the Modification of Mortgage, and acknowledged that he/she signed the Modification of Mortgage of his/her free and voluntary act and deed, for the uses and purposes therein mentioned, and who on oath states that he/she is authorized to execute this Modification of Mortgage on behalf of **CARDENAS PROPERTY HOLDINGS, L.L.C.**

Witness my hand and Notarial Seal, this 23 day of Sept, 2014.

Samuel M. Flores  
Notary Public - Signature  
Samuel M. Flores  
Notary Public - Printed

My Commission Expires:  
08/17/2017

My County of Residence:  
USA



STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF Cook )

Before me, a Notary Public, in and for said County and State, personally appeared **Lonny S. Klaff**, known to me to be a Vice President of **U.S. BANK NATIONAL ASSOCIATION**, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corporation, Receiver for Park National Bank, successor-by-merger to Cosmopolitan Bank and Trust and acknowledged the execution of the foregoing Modification of Mortgage for and on behalf of said national banking association.

Witness my hand and Notarial Seal, this 25th day of September, 2014.

My Commission Expires  
02/25/2015

Lisa M. Ford  
Notary Public

My County of Residence:  
Cook

LISA M. FORD  
Printed

