

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

LAKESIDE BANK
UIC/NEAR WEST
1055 W ROOSEVELT RD
CHICAGO, IL 60608



Doc#: 1503610107 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/05/2015 03:50 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

LAKESIDE BANK
UIC/NEAR WEST
1055 W ROOSEVELT RD
CHICAGO, IL 60608

COPY

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Techie L. Vargas
LAKESIDE BANK
1055 W ROOSEVELT RD
CHICAGO, IL 60608

MODIFICATION OF MORTGAGE



000000000060548391074001022015#####

THIS MODIFICATION OF MORTGAGE dated January 2, 2015, is made and executed between Southport Properties, LLC, a Delaware Limited Liability Company, whose address is 1438 W. Belmont Avenue, Chicago, IL 60657 (referred to below as "Grantor") and LAKESIDE BANK, whose address is 1055 W ROOSEVELT RD, CHICAGO, IL 60608 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 2, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded at the Cook County Recorder's Office on May 12, 2006 as Document No. 061323995.

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

THE EAST 1/2 OF LOT 78 AND ALL OF LOT 79 IN ALBERT WISNERS SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1438 W. Belmont Avenue, Chicago, IL 60657. The Real Property tax identification number is 14-20-329-029-0000.

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

The loan is modified as follows: (1) the interest rate is change to 4.25% per annum and (2) the maturity date of the loan is hereby extended to January 2, 2020. All other terms and conditions of the loan documents shall remain in full force and effect.

94

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

Loan No: 60548391

Page 2

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.

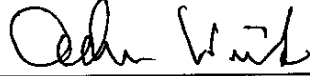
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 2, 2015.

GRANTOR:

SOUTHPORT PROPERTIES, LLC

ICM PROPERTIES, INC., Manager of Southport Properties, LLC

By:



Adrian Winick, President of ICM Properties, Inc.

LENDER:

LAKESIDE BANK


X _____
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 60548391

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF COOK) SS

On this 29 day of January, 2015 before me, the undersigned Notary Public, personally appeared **Adrian Winick, President of ICM Properties, Inc., Manager of Southport Properties, LLC**, and known to me to be a member or designated agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By [Signature] Residing at 1438 W. Belmont Chicago IL 60657

Notary Public in and for the State of Illinois

My commission expires 07/08/2017



COOK County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 60548391

Page 4

LENDER ACKNOWLEDGMENT

STATE OF Illinois)

) SS

COUNTY OF Cook)

On this 24th day of January, 2015 before me, the undersigned Notary Public, personally appeared Brandon Heitman and known to me to be the Asst. VP, authorized agent for LAKESIDE BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of LAKESIDE BANK, duly authorized by LAKESIDE BANK 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 LAKESIDE BANK

By [Signature] Residing at 2906 N. Ashland Ave

Notary Public in and for the State of Illinois

My commission expires September 3, 2018

