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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1504110094 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/10/2015 02:52 PM Pg: 1 of 6

American Title
0530611

2/2

Report Mortgage Fraud
800-532-8785

The property identified as:

PIN: 16-02-304-016-0000

Address:

Street: 1129 N. Hamlin Ave

Street line 2:

City: Chicago

State: IL

ZIP Code: 60651

Lender: Continuum Capital Funding LLC

Borrower: Ricardo Castro

Loan / Mortgage Amount: \$100,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 770 et seq. because it is not owner-occupied.

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ID

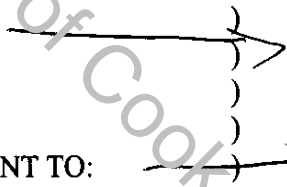
Certificate number: 05C7313A-7389-419D-8886-90CEA5414ACC

Execution date: 01/30/2015

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Above space for Recorder's use

PREPARED BY AND
AFTER RECORDING



Continuum Capital Funding LLC
Attn: Brian Lignelli
216 W. Ohio 5th Floor
Chicago, IL 60654

MAIL THIS INSTRUMENT TO:

Continuum Title
Doc # 2530611
2 of 2

FIRST AMENDMENT TO MORTGAGE

THIS FIRST AMENDMENT TO MORTGAGE (this "Amendment") is made and dated to be effective this 30th day of January, 2015 by RICARDO CASTRO, an individual ("Mortgagor"), and shall amend that certain REVOLVING LINE OF CREDIT MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND UCC FIXTURE FILING (the "Mortgage") dated as of **December 23, 2014**, made by Mortgagor to CONTINUUM CAPITAL FUNDING, LLC, a limited liability company duly organized and existing under the laws of the State of Illinois ("Lender"), said Mortgage, granting a security interest to Lender in certain real estate legally described in Exhibit A attached to the Mortgage, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 31, 2014, as Document No. 1436555053, said Mortgage dated even with that certain REVOLVING LINE OF CREDIT PROMISSORY NOTE (as amended from time to time and to date, collectively, the "Note") in the amount equal to One Hundred Thousand and no/100 Dollars (\$100,000.00) ("Loan Amount") (the Mortgage, the Note, together with all other loan documents related to, evidencing and/or securing the Loan, are collectively referred to herein as the "Loan Documents").

1. Definitions. The definitions set forth herein shall be as set forth in the Mortgage and/or Loan Documents.

2. Amendment to Mortgage. The Mortgage is hereby amended as follows:

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- a. Paragraph 1.1(h) of the Mortgage is hereby deleted in its entirety and replaced with the following:

“Land: Collectively, the real estate described in Exhibit A attached hereto and commonly known as 6516 S. Francisco Ave., Chicago, IL 60629, and 1129 N. Hamlin Ave. Chicago, IL 60651”

- b. Paragraph 1.1(p) of the Mortgage is replaced with the following:

“(p) Note: The Amended and Restated Revolving Line of Credit Promissory Note dated January 30, 2015, executed by Borrower to the order of Mortgagee in the principal amount of ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$150,000.00), with a maturity date of December 23, 2015 (and an Extended Maturity Date (if so extended by Lender in Lender’s sole discretion), of December 23, 2016) and interest rate of 13%, together with any and all extensions, renewals, modifications and amendments.”

- c. Exhibit “A” attached to the Mortgage is hereby deleted in its entirety and replaced with Exhibit “A” attached hereto.
- d. Pursuant to the execution by Borrower of the AMENDED AND RESTATED LINE OF CREDIT PROMISSORY NOTE dated of even date herewith, increasing the loan amount to **One Hundred Fifty Thousand and no/100 Dollars (\$150,000.00)**, the Loan Amount shall be equal to **One Hundred Fifty Thousand and no/100 Dollars (\$150,000.00)**, and the aggregate principal amount evidenced by the Note as of the date hereof, shall equal **One Hundred Fifty Thousand and no/100 Dollars (\$150,000.00)**. Other than as set forth in the AMENDED AND RESTATED LINE OF CREDIT PROMISSORY NOTE or herein, the interest rate and maturity date with regards to the Loan shall be governed by the terms set forth in the applicable Loan Documents.
- e. The Mortgage is hereby amended pursuant to the terms hereof such that, the Mortgage shall secure, among other things, the increased principal amount set forth in paragraph 2(d) of this Amendment.
- f. The Loan Documents and the terms thereof are hereby amended pursuant to the terms of this Amendment. The Loan Documents and the terms thereof are hereby also amended pursuant to the terms of this Amendment such that the defined term “Mortgage” as it appears in any and all of the Loan Documents shall mean the Mortgage as amended by the terms of this Amendment.
- g. This Amendment shall constitute a “Loan Document” under the terms of and as defined in each of the Loan Documents.

3. **Ratification of Loan Documents.** This Amendment is supplementary to the Note, Mortgage and the other Loan Documents. All of the provisions thereof, including the right to declare principal and accrued interest due for any cause specified therein, shall remain in full force

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and effect except as herein expressly modified. The Mortgagor and Borrower agree to continue to comply with and perform all of the covenants, conditions and obligations set forth in the Loan Documents.

4. Further Renewals, Extensions or Modifications. The Mortgage and other collateral given to secure payment of the Note, as hereby amended, shall secure any and all renewals, extensions or modifications of the whole or any part of the indebtedness secured thereby, however evidenced, and any such extensions, modifications or change in the terms thereof shall not impair in any manner the validity of or priority of the Mortgage, nor release the Mortgagor, Borrower or any Co-maker, Surety or Guarantor of the indebtedness thereby secured from personal liability, if assumed, for the indebtedness thereby secured.

5. Waiver and Release of Claims/Disclaimer of Reliance. Mortgagor and Borrower represents to Lender that it has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against the Lender in connection with the Loan Documents or any extensions or modifications thereof or any action taken or not taken by the Lender with respect thereto, including but not necessarily limited to, this Amendment. Without limiting the generality of the foregoing, and in consideration of Lender's agreements hereunder, Mortgagor and Borrower hereby releases and forever discharges the Lender, its affiliates and each of their officers, agents, employees, attorneys, insurers, successors and assigns (collectively the "Released Parties"), from and against any and all liability, rights, claims, losses, expenses, or causes of action, known or unknown, arising in conjunction therewith. Mortgagor and Borrower also waive, release and forever discharge the Released parties and each of them from and against any and all known or unknown rights to setoff, defenses, claims, counterclaims, causes of action, or other bar to the enforcement of this Amendment or the Loan Documents. Mortgagor and Borrower expressly disclaim any reliance on any oral representation made by the Lender with respect to the subject matter of this Amendment.

6. Conditions. The agreements to be made by the Lender hereunder shall be conditioned upon the upon the occurrence of the following events:

- a. This Amendment shall have been fully executed and delivered by the Mortgagor and each and every Co-Maker, Co-Borrower, Guarantor and/or Surety that has an obligation with respect to the indebtedness, interest thereon and such other costs and obligations of Mortgagor and Borrower provided for in the Note, Mortgage or any other Loan Document;
- b. This Amendment shall, at Mortgagor's expense, be recorded in the Office of the Recorder of Deeds of Cook County, Illinois;
- c. Lender shall have received, at the Mortgagor's expense, a title insurance commitment to insure the continued first lien position of the Mortgage (as herein modified) on the Mortgaged Property, and to insure the increased Loan Amount set forth herein, by the issuance of an endorsement to the policy of title insurance previously obtained to insure the first lien of the Mortgage on the Mortgaged Property.

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7. **Successors and Assigns.** The provisions of this Amendment shall inure to the benefit of any Holder of said Note and shall bind the successors, heirs, personal representatives and assigns of the Mortgagor and Borrower.

8. **Governing Law.** The terms of this Amendment shall be governed by and construed in accordance with the terms of the laws of the State of Illinois.

IN TESTIMONY WHEREOF, the parties hereto have signed this First Amendment to Mortgage and have caused it to be dated the day and year first above written.

MORTGAGOR:



Ricardo Castro

ACKNOWLEDGMENT

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 Ricardo Castro, who is personally known to me to be the 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 herein set forth.

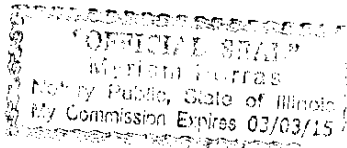
GIVEN under my hand and Notarial Seal this 30 day of January, 2015.



NOTARY PUBLIC

My Commission Expires:

3-3-15



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOT 7 (EXCEPT THE NORTH 10 FEET THEREOF) AND LOT 8 (EXCEPT THE SOUTH 10 FEET THEREOF) IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 5 OF EAST CHICAGO LAWN, BEING THE SWANNELL'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 6516 S. Francisco Ave., Chicago, IL 60629
PIN: 19-24-121-025-0000

PARCEL 2:

LOT 18 IN BLOCK 4 IN TREATS SUBDIVISION OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1129 N. Hamlin Ave. Chicago, IL 60651
PIN: 16-02-304-016-0000