

RECORDATION REQUESTED BY:

Belmont Bank & Trust
Company
8250 W Belmont Ave
Chicago, IL 60634

WHEN RECORDED MAIL TO:

Belmont Bank & Trust
Company
8250 W Belmont Ave
Chicago, IL 60634

SEND TAX NOTICES TO:

Belmont Bank & Trust
Company
8250 W Belmont Ave
Chicago, IL 60634

FOR RECORDER'S USE ONLY

BIT 40016737

This Modification of Mortgage prepared by:

Valentina Jakuts
Belmont Bank & Trust Company
8250 W Belmont Ave
Chicago, IL 60634

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 17, 2015, is made and executed between 3940-42 Ashland, LLC (referred to below as "Grantor") and Belmont Bank & Trust Company, whose address is 8250 W Belmont Ave, Chicago, IL 60634 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 12, 2015 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

recorded with Cook County Recorder of Deeds on January 15, 2015 as document number 1501555001.

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

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 3940-3942 N Ashland Ave, Chicago, IL 60613. The Real Property tax identification number is 14-19-208-024-0000 and 14-19-208-025-0000.

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

The Indebtedness is evidenced by original Promissory Note dated January 12, 2015 in the original principal amount of \$1,875,000.00, with all of its renewals and modifications and most recently modified by Promissory Note dated February 17, 2015 in the principal amount of \$1,980,000.00 with monthly payments of interest only calculated based on 5.500% interest rate per annum (365/360 method) followed by a single maturity payment of all outstanding interest and principal on January 15, 2016.

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

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

Loan No: 8700002845

Page 2

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.

RELEASE. Each of the undersigned hereby releases and forever discharges Lender, its affiliates, and each of its officers, agents, employees, attorneys, insurers, successors and assigns, from any and all liabilities, or causes of action, known or unknown, arising out of any action or inaction with respect to the Loan Documents.

NO DEFENSES. Each of the undersigned represents to Lender that he has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against Lender in connection with the Loan Documents or any amendments to said documents or any action taken or not taken by the Lender with respect thereto or with respect to the collateral.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 17, 2015.

GRANTOR:

3940-42 ASHLAND, LLC

By:



Bartłomiej Przyjemski, Sole Member and Manager of 3940-42 Ashland, LLC

LENDER:

BELMONT BANK & TRUST COMPANY

X



Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 8700002845

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

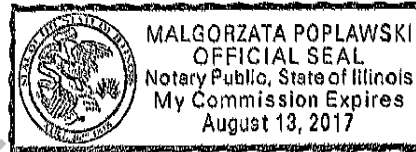
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 18th day of February, 2015 before me, the undersigned Notary Public, personally appeared Bartlomiej Przyjemski, Sole Member and Manager of 3940-42 Ashland, 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 Malgorzata Poplawski Residing at _____

Notary Public in and for the State of Illinois

My commission expires _____



Watermark: Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 8700002845

Page 4

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

On this 19th day of February, 2015 before me, the undersigned Notary Public, personally appeared Robert Sitzenel and known to me to be the Loan Ops. Officer, authorized agent for **Belmont Bank & Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Belmont Bank & Trust Company**, duly authorized by **Belmont Bank & Trust Company** 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 **Belmont Bank & Trust Company**.

By Kornelia Nowaczyk Residing at **BELMONT BANK & TRUST**
8250 W. BELMONT AVE.
CHICAGO, IL 60634

Notary Public in and for the State of ILLINOIS

My commission expires 11/04/17



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EXHIBIT "A"

PARCEL 1:

LOT 7 IN BLOCK 1 IN H.C. BUECHNER'S SUBDIVISION OF BLOCK 1 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH WEST QUARTER OF THE NORTH EAST QUARTER AND THE SOUTH EAST QUARTER OF THE NORTH WEST QUARTER AND THE EAST HALF OF THE SOUTH EAST QUARTER) (EXCEPT THAT PART OF SAID LOT 7 CONVEYED TO CITY OF CHICAGO FOR WIDENING ASHLAND AVENUE BY DEED RECORDED MAY 1, 1929 AS DOCUMENT 10356746 IN BOOK 26814 PAGE 154) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 20 FEET OF LOT 6 IN BLOCK 1 IN H.C. BUECHNER'S SUBDIVISION OF BLOCK 1 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 THEREOF), LYING WEST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 19, IN COOK COUNTY, ILLINOIS.

Property address: 3940-42 North Ashland Avenue, Chicago, IL 60613

Tax Number: 14-19-208-024

Property address: 3940-42 North Ashland Avenue, Chicago, IL 60613

Tax Number: 14-19-208-025

Property of Cook County Clerk's Office