

UNOFFICIAL COPY

Loan Nos. 6355001 and 6355002



THIS INSTRUMENT PREPARED BY:

Phyllis K. Franklin
Chuhak & Tecson, P.C.
30 South Wacker Drive
Suite 2600
Chicago, Illinois 60606

Doc#: 1509142002 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/01/2015 08:03 AM Pg: 1 of 6

AFTER RECORDING RETURN TO:

Urban Partnership Bank
7936 South Cottage Grove Avenue
Chicago, Illinois 60619
Attention: Loan Operations/Post Closing

THE ABOVE SPACE IS RESERVED FOR RECORDER'S USE ONLY

MODIFICATION TO MORTGAGE AND ASSIGNMENT OF RENTS

This Modification to Mortgage (this "Agreement"), dated as of February 1, 2015, is made by **SALVATION CHURCH OF GOD**, an Illinois not-for-profit corporation (the "Grantor") having an address at 69-75 E. 83rd Street, Chicago, Illinois 60619, and **URBAN PARTNERSHIP BANK** (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank), an Illinois chartered bank, its successors and assigns (the "Lender"), having an address of 7936 S. Cottage Grove Avenue, Chicago, Illinois 60619.

A. Grantor executed and delivered to Lender a Mortgage dated October 28, 2003 and recorded November 12, 2003 as Document No. 0331642160, which was re-recorded on January 29, 2010 as Document No. 1002947102, May 28, 2014 as Document No. 1414829095, rerecorded on June 2, 2014 as Document No. 1415344086 and June 2, 2014 as Document No. 1415344086, as modified by that certain Modification of Mortgage dated October 1, 2009 and recorded January 29, 2010 as Document No. 1002947100 (collectively, the "Mortgage") in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") and Assignment of Rents dated October 1, 2009 and recorded on January 29, 2010 as Document No. 1002947101 (the "Assignment of Rents") in the Recorder's Office, both encumbering property located at 69-75 E. 83rd Street, Chicago, Illinois 60619 (the "Property"), and as more specifically on Exhibit A attached hereto, which mortgage secures, among other things, that certain Promissory Note dated October 28, 2003, in the face principal amount of \$284,000.00 signed by Grantor in favor of the Lender, as amended and restated on October 1, 2009 (collectively, the "Note").

B. The parties are concurrently herewith entering into a Loan Restructuring Agreement dated as of even date herewith (the "Loan Restructuring Agreement") for the purpose of, among other things, (i) modifying the maturity date, interest rate and payments under

Box 400

S
P
S
SCV
INT

Lkynes # 80-94-351-D1

UNOFFICIAL COPY

Loan Nos. 6355001 and 6355002

the Note (as defined in the Loan Restructuring Agreement) secured by the Mortgage and Assignment of Rents, and (ii) restructuring the indebtedness evidenced by the Note.

C. The parties desire hereby to amend the Mortgage and Assignment of Rents as more specifically set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

1. Indebtedness Secured. The definition of "Note" in the Mortgage and Assignment of Rents is hereby deleted in its entirety and the following substituted therefore:

Note. The word "Note" means, collectively, Modification Note (A Note) dated as of even date herewith in the amount of \$84,303.92 and the Modification Note (B Note) dated as of even date herewith in the amount of \$131,474.73 (together with a Payoff Addendum to Modification Note (B Note) in the amount of \$84,540.85 both signed by Grantor, together with any and all extensions, renewals and modifications thereof and substitutions therefor (which Modification Note (A Note) and Modification Note (B Note) constitute a modification of the Note, collectively, the "Modification Notes"). The maturity date of the aforesaid Modification Notes is February 1, 2020;

2. Continuing Effect. All the terms of the Mortgage are hereby incorporated by reference herein, and except as hereby modified, the Mortgage shall remain in full force and effect in all respects. Grantor hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage.

3. Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents (as defined in the Loan Restructuring Agreement) maintained by Lender shall be deemed to be originals thereof.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois.

5. Continuing Force and Effect. Except as specifically modified or amended by the terms of this Agreement, all other terms and provisions of the Mortgage are incorporated by reference herein, and in all respects, shall continue in full force and effect. The Grantor does hereby reaffirm, assume and agree to all of the obligations, duties, rights, covenants, terms and conditions contained in the Mortgage and the Loan Documents (as defined in the Loan Restructuring Agreement).

(Signature Page to Follow)

UNOFFICIAL COPY

Loan Nos. 6355001 and 6355002

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement the day and year first above written.

SALVATION CHURCH OF GOD

By: Jerry Taylor
Printed Name: Jerry Taylor
Its: president

URBAN PARTNERSHIP BANK (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank)

By: Eileen Kennedy
Printed Name: Eileen Kennedy
Its: Chief Financial Officer

PROPERTY OF Cook County Clerk's Office

UNOFFICIAL COPY

Loan Nos. 6355001 and 6355002

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that JERRY TAYLOR, the President of SALVATION CHURCH OF GOD, an Illinois not-for-profit corporation, who 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of March, 2015.



Denise Minoon-Boyd
Notary Public

UNOFFICIAL COPY

Loan Nos. 6355001 and 6355002

STATE OF ILLINOIS)
) SS
 COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Eileen Kennedy, the Chief Financial Officer of URBAN PARTNERSHIP BANK (as successor in interest to the Federal Deposit Insurance Corporation as receiver of ShoreBank), an Illinois chartered bank, who 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of March, 2015.



Denise Mhoon-Boyd
 Notary Public

Cook County Clerk's Office

UNOFFICIAL COPY

Loan Nos. 6355001 and 6355002

EXHIBIT A

Legal Description of 69-75 E. 83rd Street, Chicago, Illinois 60619

PARCEL 1:

LOT 11 (EXCEPT THE WEST 5.00 FEET THEREOF) AND LOTS 12 AND 13 IN CRAMER'S SUBDIVISION OF LOTS 1, 2 AND 3 OF DAWSON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 9 (EXCEPT THE WEST 8.00 FEET THEREOF) AND THE WEST 20.00 FEET OF LOT 10 IN CRAMER'S SUBDIVISION OF LOTS 1, 2 AND 3 OF DAWSON'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common address: 69-75 E. 83rd Street, Chicago, IL 60619

PIN(s): 20-34-301-049-0000
20-34-301-055-0000