

# UNOFFICIAL COPY



**RECORDATION REQUESTED BY:**  
Albany Bank and Trust  
Company, N.A.  
3400 W. Lawrence Avenue  
Chicago, IL 60625

Doc#: 1511426001 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/24/2015 09:31 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**  
Albany Bank and Trust  
Company, N.A.  
3400 W. Lawrence Avenue  
Chicago, IL 60625

PROPERTY OF AMERICAN TITLE  
# 2019814A

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**  
Loan Operations Department  
Albany Bank and Trust Company, N.A.  
3400 W. Lawrence Avenue  
Chicago, IL 60625

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 28, 2015, is made and executed between PM CHICAGO PROPERTIES II, LLC - 2145 CLAREMONT, an Illinois limited liability company, a series of PM CHICAGO PROPERTIES II, LLC, whose address is 910 W. Chicago Avenue, Chicago, IL 60622 (referred to below as "Grantor") and Albany Bank and Trust Company, N.A., whose address is 3400 W. Lawrence Avenue, Chicago, IL 60625 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated April 25, 2014 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on May 8, 2014 as Document Number 1412833095, together with a certain Assignment of Rents dated April 25, 2014 recorded in the Office of Recorder of Deeds on May 8, 2014 as Document Number 1412833096.

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

LOT 10 IN BLOCK 11 IN HOLSTEIN, A SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, 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 2145 N. Claremont Avenue, Chicago, IL 60647. The Real Property tax identification number is 14-31-119-010-0000.

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

I. As of the date hereof, the total outstanding principal balance of the Note is \$343,927.98. Concurrent with the execution of this Modification of Mortgage, the principal amount of the Note shall be increased from \$697,500.00 to \$710,500.00 to reflect the changes detailed on that certain Change in Terms Agreement dated even date and executed in conjunction with this Modification of Mortgage.

II. All reference in the Mortgage to the Maximum Lien of \$1,395,000.00 is hereby deleted and replaced

S  V  
P  W  
S  N  
SC  V  
INT  D

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(Continued)**

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with the following: At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security interest of Mortgage, exceed \$1,421,000.00.

**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 28, 2015.**

**GRANTOR:**

**PM CHICAGO PROPERTIES II, LLC - 2145 CLAREMONT, AN ILLINOIS LIMITED LIABILITY COMPANY, A SERIES OF PM CHICAGO PROPERTIES II, LLC**

**MCHUGH DEVELOPMENT & CONSTRUCTION, INCORPORATED, A NEVADA CORPORATION, Manager of PM CHICAGO PROPERTIES II, LLC - 2145 CLAREMONT, an Illinois limited liability company, a series of PM CHICAGO PROPERTIES II, LLC**

By:   
Paul McHugh, President of MCHUGH DEVELOPMENT & CONSTRUCTION, INCORPORATED, a Nevada corporation

**LENDER:**

**ALBANY BANK AND TRUST COMPANY, N.A.**

X   
Authorized Officer

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## MODIFICATION OF MORTGAGE (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

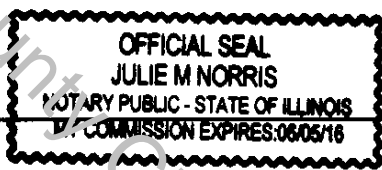
STATE OF ILLINOIS )  
 ) SS  
 COUNTY OF COOK. )

On this 11<sup>th</sup> day of FEBRUARY, 2015 before me, the undersigned Notary Public, personally appeared **Paul McHugh, President of MCHUGH DEVELOPMENT & CONSTRUCTION, INCORPORATED, a Nevada corporation, Manager of PM CHICAGO PROPERTIES II, LLC - 2145 CLAREMONT, an Illinois limited liability company, a series of PM CHICAGO PROPERTIES II, 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 1550 W. GARNETT CHGO IL.

Notary Public in and for the State of ILLINOIS

My commission expires 6/5/16



PUBLIC RECORDS COOK COUNTY Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

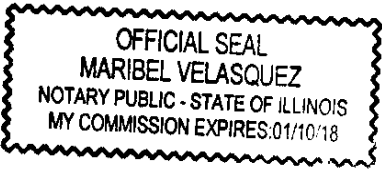
STATE OF Illinois )  
 )  
 ) SS  
 COUNTY OF COOK )

On this 11th day of February, 2015 before me, the undersigned Notary Public, personally appeared Michael McKee and known to me to be the V.P., authorized agent for **Albany Bank and Trust Company, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Albany Bank and Trust Company, N.A.**, duly authorized by **Albany Bank and Trust Company, N.A.** 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 **Albany Bank and Trust Company, N.A.**

By [Signature] Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 1/10/2018



County Clerk's Office