



Doc#: 1521129090 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/30/2015 04:30 PM Pg: 1 of 7

THIS DOCUMENT PREPARED BY:

Konstantinos Armiros
Arnstein & Lehr LLP
120 South Riverside Plaza
Chicago Illinois 60606

AFTER RECORDING RETURN TO:

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

THIRD MODIFICATION TO MORTGAGE

This Third Modification to Mortgage (this "**Agreement**"), dated as of April 21, 2015 is made by **STANDARD BANK AND TRUST COMPANY, not personally but as Trustee on behalf of Trust No. 16042 dated September 11, 1998** (the "**Grantor**") 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 South Cottage Grove Avenue, Chicago, Illinois 60619.

A. Grantor executed and delivered to Lender the following mortgage and assignment of rents:

1. Mortgage dated July 30, 2001 and recorded September 4, 2004 as Document No. 0010815110 (the "**Original Mortgage**") in the Office of the Recorder of Deeds of Cook County, Illinois (the "**Recorder's Office**") and encumbering property located at 8225 S. Kedzie (the "**Property**") as more specifically on Exhibit A attached hereto, which Original Mortgage secures, among other things, that certain Promissory Note dated July 16, 2006 in the face principal amount of \$272,000 signed by Amaryllis Nelson and Chipper Preschool and Kindergarten, Inc. (collectively, "**Borrower**") in favor of the Lender (the "**Prior Note**");

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2. Modification to Mortgage dated July 16, 2006 and recorded on August 15, 2006 with the Recorder's Office as Document No. 0622708028 (the "First Mortgage Modification") encumbering the Property; and

3. Second Modification to Mortgage dated December 7, 2012 and recorded on January 15, 2012 with the Recorder's Office as Document No. 1301546197 (the "Second Mortgage Modification") encumbering the Property. The Original Mortgage, First Mortgage Modification and Second Mortgage Modification collectively shall be referred to as the "**Mortgage.**"

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 the Prior Note (as defined in the Loan Restructuring Agreement) secured by the Mortgage and (ii) restructuring the indebtedness evidenced by the Prior Note;

C. The parties desire hereby to amend the Mortgage 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 is hereby deleted in its entirety and the following substituted therefor:

Note. The word "Note" means, collectively, Modification Note dated as of even date herewith in the amount of \$198,217.12 (together with a Payoff Addendum in the amount of \$44,229.68, plus Lender and attorney's fees as of the date hereof), signed by Borrower, together with any and all extensions, renewals and modifications thereof and substitutions therefor. The maturity date of the aforesaid Note is July 1, 2016, subject to Lender's right to extend under the terms set forth in the Note;

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.

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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)

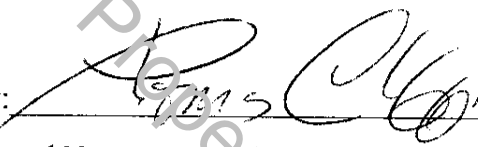
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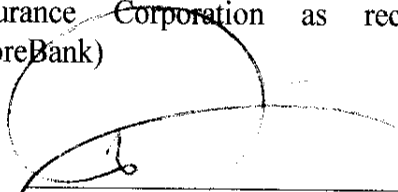
IN WITNESS WHEREOF, the parties have executed and delivered this Agreement the day and year first above written.

STANDARD BANK AND TRUST COMPANY,
not personally but as Trustee on behalf of
Trust No. 16042 dated September 11, 1998

By: 
Printed Name: Thomas Clifford
Its: SRVP & SRTD

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustees, be under any duty or obligation to sequester the rents, issues and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

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

By: 
Printed Name: Robert Marjan
Its: Chief Operations Officer

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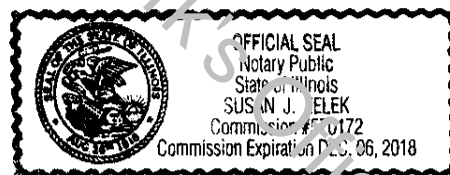
STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that ~~Thomas Gifford~~, the SRVP & SRTD of **STANDARD BANK AND TRUST COMPANY, not personally but as Trustee on behalf of Trust No. 16042 dated September 11, 1998** 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 2nd day of June, 2015.

Susan J. Elek

Notary Public

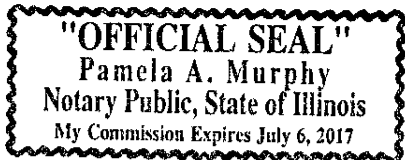


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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid,
DOES HEREBY CERTIFY that Robert Marjan, the
CEO 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 4th day of JUNE, 2015.



Pamela A. Murphy
Notary Public

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Exhibit A

Legal Description

LOT 33 (EXCEPT THE SOUTH 5 FEET THEREOF) AND THE SOUTH 3 FEET OF LOT 34 IN BLOCK 5 IN ALBERTA PARK ADDITION BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 3225 S. Kedzie Avenue, Chicago, Illinois

PIN(s): 19-36-124-059-0000 ; 19-36-124-060-0000

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