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Doc#: 1525757182 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/14/2015 11:56 AM Pg: 1 of 4

RECORDATION REQUESTED BY:
PAN AMERICAN BANK
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

WHEN RECORDED MAIL TO:
PAN AMERICAN BANK
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

SEND TAX NOTICES TO:
PAN AMERICAN BANK
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Dawn M Johnson, Loan Administration Specialist III
Pan American Bank
1440 W North Ave
Melrose Park, IL 60160

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 11, 2015, is made and executed between HESP Properties, LLC, an Illinois Limited Liability Company, whose address is 2921 N. Cicero Ave., Chicago, IL 60641 (referred to below as "Grantor") and PAN AMERICAN BANK, whose address is 1440 W. NORTH AVE., MELROSE PARK, IL 60160 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 6, 2014 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

1st Mortgage and Assignment of Rents on the residential investment property commonly known as 4524 S. King Dr., Chicago IL 60653 to Pan American Bank dated 03/06/14 and recorded on 03/11/14 at the Cook County Recorder of Deeds as document numbers 1407054163 and 1407054164 respectively.

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

UNIT NO. 1, 2, 3, 4, AND 5, IN 4524 S. KING DRIVE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 5 (EXCEPT THE NORTH 25 FEET THEREOF) AND LOT 6 (EXCEPT THE SOUTH 34 FEET THEREOF) IN LAWRENCE'S SUBDIVISION OF LOT 5 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JUNE 30, 2015, AS DOCUMENT NO 1518122000, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4524 S. King Dr., Chicago, IL 60653. The Real Property tax identification number is 20-03-317-021-0000.

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(Continued)**

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

The loan amount is hereby increased of \$125,000.00 from \$300,000.00 to \$425,000.00. New maturity date on 1/06/17. New monthly real estate property taxes escrow payment of \$148.00. Property legal description has been modified as follows:

UNIT NO. 1, 2, 3, 4, AND 5, IN 4524 S. KING DRIVE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 5 (EXCEPT THE NORTH 25 FEET THEREOF) AND LOT 6 (EXCEPT THE SOUTH 34 FEET THEREOF) IN LAWRENCE'S SUBDIVISION OF LOT 5 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JUNE 30, 2015, AS DOCUMENT NO 1518122000, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

All the other Terms and Conditions remain the same.

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 SEPTEMBER 11, 2015.

GRANTOR:

HESP PROPERTIES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Paul Nowacki, Manager of HESP Properties, LLC, an Illinois Limited Liability Company

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MODIFICATION OF MORTGAGE (Continued)

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LENDER:

PAN AMERICAN BANK


 X _____
 Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois _____)

)

) SS _____)

COUNTY OF Cook _____)

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On this 11th day of September, 2015 before me, the undersigned Notary Public, personally appeared Paul Nowacki, Manager of HESP Properties, LLC, an Illinois Limited Liability Company, 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 Nicholas R. Panicola Jr. _____

Residing at 1740 W. North Ave,
McClure Park IL 60130

Notary Public in and for the State of Illinois _____

My commission expires 1/05/19 _____



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 11th day of September, 2015 before me, the undersigned Notary Public, personally appeared Frank Calabrese and known to me to be the Senior Vice-President, authorized agent for PAN AMERICAN BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of PAN AMERICAN BANK, duly authorized by PAN AMERICAN BANK 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 PAN AMERICAN BANK.

By Nicholas R. Panicola Jr. Residing at 12440 W. North Ave., Melrose Park IL 60160
 Notary Public in and for the State of Illinois

My commission expires 1/05/19

