

UNOFFICIAL COPY



1530656126

RECORDATION REQUESTED BY:

**FIRST MIDWEST BANK
WESTMONT
ONE PIERCE PLACE
SUITE 1500
ITASCA, IL 60143**

Doc#: 1530656126 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/02/2015 03:20 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

**First Midwest Bank
Gurnee Branch
P.O. Box 9003
Gurnee, IL 60031-2502**

312009858-34110 off. 6014 #15400

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

**FIRST MIDWEST BANK
300 NORTH HUNT CLUB ROAD
GURNEE, IL 60031**

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 3, 2015, is made and executed between **BLUE ISLAND CITIZENS FOR PERSONS WITH DEVELOPMENTAL DISABILITIES, INC., AN ILLINOIS NOT FOR PROFIT CORPORATION, AS TO PARCEL 3**, whose address is 2155 BROADWAY STREET, BLUE ISLAND, IL 604063050 (referred to below as "Grantor") and **FIRST MIDWEST BANK**, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 1, 2014 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded August 13, 2014 as Document #1422557158 in Cook County, Illinois.

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

PARCEL 3:

LOTS 51, 52, 53, 54, 55, 72, 73, 74, 75, 76, THE EAST 10 FEET OF LOT 50 AND THE EAST 10 FEET OF LOT 77 ALL IN THE RESUBDIVISION OF BLOCKS 87 AND 88, THE SOUTH 1/2 OF BLOCKS 89 AND 90 (EXCEPT THE WEST 70 FEET OF BLOCK 90), BLOCKS 101 AND 102 (EXCEPT THE WEST 70 FEET OF BLOCK 101) ALSO THAT PORTION OF VACATED EXETER STREET LYING BETWEEN BLOCKS 87 AND 88 AND BETWEEN THE NORTH LINE AND THE SOUTH LINE OF SAID BLOCKS EXTENDED; ALSO THAT PORTION OF "COLONADE ROW" NOW VACATED LYING BETWEEN THE SOUTH 1/2 OF SAID BLOCKS 89 AND 90 AND BETWEEN THE SOUTH LINE AND THE EAST AND WEST CENTER LINE OF SAID BLOCKS EXTENDED ALL IN "PORTLAND" A SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 13, 1947 AS DOCUMENT NO. 14012612 IN COOK COUNTY, ILLINOIS;

TOGETHER WITH:

THE EAST 100 FEET OF THE WEST 130 FEET OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTH LINE OF

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CANAL STREET (EXCEPT ABANDONED CANAL FEEDER) AND LYING NORTH OF THE NORTH LINE OF BROADWAY STREET, ALL IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1962 BROADWAY STREET, BLUE ISLAND, IL 604063002. The Real Property tax identification number is 25-31-433-003-0000, 25-31-433-005-0000, 25-31-433-006-0000, 25-31-433-007-0000, 25-31-433-008-0000, 25-31-433-009-0000, 25-31-433-011-0000, 25-31-433-012-0000, 25-31-433-013-0000, 25-31-433-014-0000, 25-31-433-015-0000, 25-31-433-017-0000, 25-31-433-018-0000, 25-31-433-019-0000 AND 25-31-433-020-0000.

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

To modify the mortgage as follows:

1. To delete the definition of "Note" therein its entirety and to insert in lieu thereof the following: "Note. The word "Note" means the promissory notes or credit agreements dated August 1, 2014 in the original principal amount of \$1,362,400.00 from Borrower to First Midwest Bank, as successor by merger to Great Lakes Bank, NA, dated August 5, 2014 in the original principal amount of \$438,843.02 and dated August 3, 2015 in the original principal amount of \$300,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. Notice. Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. Notice to Grantor: The Note contains a variable interest rate. "and to delete "\$1,362,400.00" from the paragraph entitled "Maximum Lien" and replace it with "\$6,303,729.06."
2. To add the following paragraph: "REVOLVING LINE OF CREDIT. Specifically, in addition to the amounts specified in the Indebtedness definition, and without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Note, but also any future amounts which Lender may advance to Grantor under the Note within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Note and Related Documents."
3. To add the following paragraph: "CROSS COLLATERALIZATION". In addition to the Note, this Mortgage secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable."

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 endorser 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.

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 3, 2015.

GRANTOR:

BLUE ISLAND CITIZENS FOR PERSONS WITH DEVELOPMENTAL
DISABILITIES, INC.

By: 

ANTHONY DIVITTORIO, Executive Director of BLUE ISLAND
CITIZENS FOR PERSONS WITH DEVELOPMENTAL
DISABILITIES, INC.

LENDER:

FIRST MIDWEST BANK

X 

Authorized Signer

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CORPORATE ACKNOWLEDGMENT

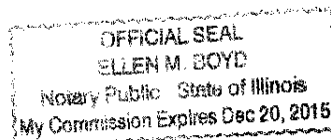
STATE OF

Illinois

COUNTY OF

Cook

SS



On this 19th day of October, 2015, before me, the undersigned Notary Public, personally appeared **ANTHONY DIVITTORIO, Executive Director of BLUE ISLAND CITIZENS FOR PERSONS WITH DEVELOPMENTAL DISABILITIES, INC.** and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By

Ellen M. Boyd

Residing at

2545 York, Blue Island

Notary Public in and for the State of

Illinois

My commission expires

12-20-2015

Cook County Clerk's Office

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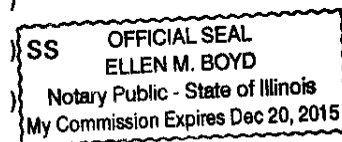
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LENDER ACKNOWLEDGMENT

STATE OF

Illinois

COUNTY OF

Cook

On this 19th day of October, 2015 before me, the undersigned Notary Public, personally appeared AJAN KROKOS and known to me to be the VICE PRESIDENT, authorized agent for **FIRST MIDWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST MIDWEST BANK**, duly authorized by **FIRST MIDWEST 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 **FIRST MIDWEST BANK**.

By

Ellen M. Boyd

Residing at

2545 York, Blue Island

Notary Public in and for the State of

Illinois

My commission expires

12-20-2015