

UNOFFICIAL COPY



RECORDATION REQUESTED BY:

BBCN Bank
Niles Office
8504-A W Golf Rd.
Niles, IL 60714

Doc#: 1606818037 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/08/2016 11:18 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:

BBCN Bank (Attn: Loan
Servicing Dept.)
3731 WILSHIRE BLVD., STE.
420
LOS ANGELES, CA 90010

SEND TAX NOTICES TO:

BBCN Bank (Attn: Loan
Servicing Dept.)
3731 WILSHIRE BLVD., STE
420
LOS ANGELES, CA 90010

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Loan Operations Dept.
BBCN Bank - Illinois
8504-A W Golf Rd.
Niles, IL 60714

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 29, 2016, is made and executed between S&J PROPERTIES, INC., A CORPORATION OF ILLINOIS (referred to below as "Grantor") and BBCN Bank, whose address is 8504-A W Golf Rd., Niles, IL 60714 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 15, 2010 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

as Instrument No. 1030033126 recorded on October 27, 2010.

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

See EXHIBIT "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 6250 S. COTTAGE GROVE AVENUE, CHICAGO, IL 60637. The Real Property tax identification number is 20-15-423-034-0000.

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

For good and valuable consideration, Grantor declares that said Real Estate Mortgage shall continue to be security for the payment of the Indebtedness of S&J PROPERTIES, INC. to BBCN Bank (fka Foster Bank) evidenced by a Note dated October 15, 2010 in the original principal amount of \$804,000.00 ("Note"). The Note is modified by Change in Terms Agreement dated February 29, 2016, to extend the maturity date and to change the interest rate.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain

1 of 2
1401-608827982/VAJ

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 100442600001

Page 2

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 FEBRUARY 29, 2016.

GRANTOR:

S&J PROPERTIES, INC., AN ILLINOIS CORPORATION

By: 

SUNG PARK aka SUNG HWAN PARK, President & Secretary of
S&J PROPERTIES, INC., AN ILLINOIS CORPORATION

LENDER:

BBCN BANK 

X

Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 100442600001

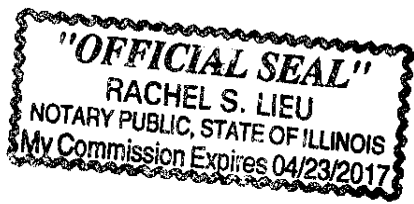
Page 3

CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF COOK)

On this 2nd day of February, 2016 before me, the undersigned Notary Public, personally appeared **SUNG PARK aka SUNG HWAN PARK, President & Secretary of S&J PROPERTIES, INC., AN ILLINOIS CORPORATION**, 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 Rachel S. Lieu Residing at MT. PLEASANT
 Notary Public in and for the State of Illinois
 My commission expires 04/23/2017



County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 100442600001

Page 4

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF COOK)

On this 29th day of February, 2016 before me, the undersigned Notary Public, personally appeared CHRISTINE VOTN and known to me to be the FVP, authorized agent for **BBCN Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **BBCN Bank**, duly authorized by **BBCN 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 **BBCN Bank**.

By Rachel S. Lieu Residing at MT. PROSPECT

Notary Public in and for the State of Illinois

My commission expires 04/23/2017



UNOFFICIAL COPY

“EXHIBIT A”

LOTS 19 TO 24 IN BLOCK 2 IN THE RESUBDIVISION OF THE WASHINGTON PARK CLUB ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #20-15-423-034-0000

Commonly Known As: 6250 South Cottage Grove Avenue, Chicago, IL 60637

Property of Cook County Clerk's Office