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Doc#: 1609846048 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/07/2016 09:12 AM Pg: 1 of 4

RECORDATION REQUESTED BY:

Providence Bank & Trust
630 East 162nd Street
P.O. Box 706
South Holland, IL 60473

WHEN RECORDED MAIL TO:

Providence Bank & Trust
630 East 162nd Street
P.O. Box 706
South Holland, IL 60473

H25370332

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Jean Kucsera, Commercial Services Associate
Providence Bank & Trust
630 East 162nd Street
South Holland, IL 60473

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 11, 2016, is made and executed between JOSEPH GHANDOUR, whose address is 1400 WATERSIDE DRIVE, BOLLINGBROOK, IL 60490-5437 (referred to below as "Grantor") and Providence Bank & Trust, whose address is 630 East 162nd Street, P.O. Box 706, South Holland, IL 60473 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 11, 2015 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded April 6, 2015 as Document No. 1509641022.

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

PARCEL 1: LOTS 7 AND 8 IN BLOCK 26 IN WHITE AND COLEMAN'S LAVERGNE SUBDIVISION, BEING A SUBDIVISION OF BLOCKS 13 TO 28 INCLUSIVE IN CHEVIOTS FIRST DIVISION OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS CREATED BY EASEMENT AGREEMENT MADE BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 29, 1990 AND KNOWN AS TRUST NUMBER 113061-07, AND STANLEY WANTUCH AND ANNA WANTUCH DATED DECEMBER 19, 1990 AND RECORDED DECEMBER 21, 1990 AS DOCUMENT NUMBER 90619240, FOR THE PURPOSE OF PARKING MOTOR VEHICLES AND WALKING THEREUPON OVER THAT PART OF THE LAND LYING WESTERLY AND ADJOINING PARCEL 1, AS DESCRIBED AND SET FORTH AS PARCEL 2A ON EXHIBIT C TO SAID EASEMENT AGREEMENT, IN COOK COUNTY, ILLINOIS.

PARCEL 3: EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS CREATED BY EASEMENT AGREEMENT MADE BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 29, 1990 AND KNOWN

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(Continued)**

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AS TRUST NUMBER 113061-07, AND STANLEY WANTUCH AND ANNA WANTUCH DATED DECEMBER 19, 1990 AND RECORDED DECEMBER 21, 1990 AS DOCUMENT NUMBER 90619240, FOR THE PURPOSE OF PROVIDING INGRESS AND EGRESS FOR PEDESTRIAN AND NON-MOTORIZED VEHICULAR TRAFFIC OVER THAT PART OF THE LAND LYING WESTERLY AND ADJOINING PARCEL 1, AS DESCRIBED AND SET FORTH AS PARCEL 3 ON EXHIBIT E TO SAID EASEMENT AGREEMENT, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 6013 OGDEN AVE, CICERO, IL 60804. The Real Property tax identification number is 16-32-127-050-0000.

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


DEFINITIONS.

Note. The word "Note" means the promissory note dated March 11, 2016, in the original principal amount of \$94,500.00 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. The index currently is 3.500% per annum. Interest on the unpaid principal balance of the Note will be calculated using a rate of 1.000 percentage point over the Index, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 4.750% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: in one payment of all outstanding principal plus all accrued unpaid interest on March 11, 2018. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning April 11, 2016, with all subsequent interest payments to be due on the same day of each month after that. If the index increases, the payments tied to the index and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE.** Under no circumstances shall the interest rate on this Note be less than 4.750% per annum or more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

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 MARCH 11, 2016.

GRANTOR:

X 

 JOSEPH GHANDOUR

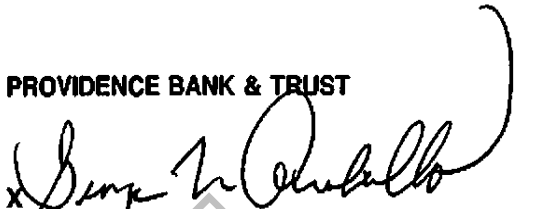


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MODIFICATION OF MORTGAGE (Continued)

LENDER:

PROVIDENCE BANK & TRUST


 x _____
 Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

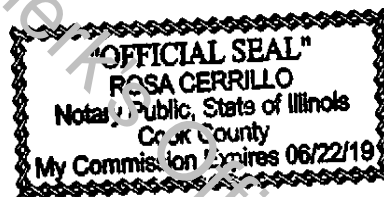
On this day before me, the undersigned Notary Public personally appeared JOSEPH GHANDOUR, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 16th day of Feb, 20 14.

By Rosa Cerrillo Residing at Berwyn, IL

Notary Public in and for the State of IL

My commission expires 6/22/19



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 16th day of Feb, 2016 before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, authorized agent for Providence Bank & Trust that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Providence Bank & Trust, duly authorized by Providence Bank & Trust 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 Providence Bank & Trust.

By Rosa Cerrillo Residing at Berwyn, IL

Notary Public in and for the State of IL

My commission expires 6/22/19

