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RECORDATION REQUESTED BY:

FIRST BANK OF HIGHLAND
PARK
NORTHBROOK OFFICE
633 SKOKIE BLVD
NORTHBROOK, IL 60062

WHEN RECORDED MAIL TO:

First Bank of Highland Park
Attn: Loan Operations
633 Skokie Blvd, Suite 320
Northbrook, IL 60062



Doc#: 1613413039 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/13/2016 01:32 PM Pg: 1 of 5

This Modification of Mortgage prepared by:

FIRST BANK OF HIGHLAND PARK
633 SKOKIE BLVD
NORTHBROOK, IL 60062

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 6, 2016, is made and executed between Gonzalo D. Escobar, a married person, whose address is 6519 N. Ashland, Unit 3, Chicago, Illinois 60626 (referred to below as "Grantor") and FIRST BANK OF HIGHLAND PARK, whose address is 633 SKOKIE BLVD, NORTHBROOK, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 18, 2015 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded July 16, 2015 as Document No. 1519716024, together with an Assignment of Rents dated June 18, 2015 and recorded July 16, 2015 as Document No. 1519716025.

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

See attached Exhibit A for legal descriptions

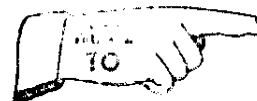
Parcel 1:

The Real Property commonly known as 840 W. AINSLIE STREET, UNIT A-3, CHICAGO, IL 60640.
The Real Property tax identification number is 14-08-413-044-1005.

Parcel 2:

The Real Property commonly known as 6422 N. CLAREMONT AVENUE, UNIT 6422-1, CHICAGO, IL 60645.
The Real Property tax identification number is 11-31-312-045-1007.

1 of 1
No 1150813-1



Near North National Title
222 N. LaSalle
Chicago, IL 60601

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Parcel 3:

The Real Property commonly known as 6752 N. LAKEWOOD AVENUE, UNIT 6752-3, CHICAGO, IL 60626.

The Real Property tax identification number is 11-32-304-027-1003.

Parcel 4:

The Real Property commonly known as 1507 W. BIRCHWOOD AVE, UNITS 2-B AND P-11, CHICAGO, IL 60626.

The Real Property tax identification number is 11-29-306-031-1005 and 11-29-306-031-1027.

Parcel 5:

The Real Property commonly known as 1221 W. LUNT AVENUE, UNIT 1221-2B, CHICAGO, IL 60626.

The Real Property tax identification number is 11-32-114-031-1023.

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

The definition Note is hereby amended and restated as follows:

The word "Note" means the promissory note dated June 18, 2015, in the original principal amount of **\$280,000.00** and a change in terms agreement dated May 6, 2016 increasing the principal amount to **\$420,000.00** from Grantor 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. Payments on the Note are to be made in accordance with the following payment schedule: 25 monthly consecutive interest payments, beginning May 18, 2016, with interest calculated on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.500%), plus a margin of 1.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 4.500% based on a year of 360 days; 24 monthly consecutive principal payments of \$793.14 each, beginning June 18, 2016, during which interest continues to accrue on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.500%), plus a margin of 1.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 4.500% based on a year of 360 days; and one principal and interest payment of \$402,518.38 on June 18, 2018*, with interest calculated on the unpaid principal balances at an interest rate based on the PRIME RATE AS ANNOUNCED AND PUBLISHED FROM TIME TO TIME BY THE WALL STREET JOURNAL (currently 3.500%), plus a margin of 1.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 4.500% based on a year of 360 days. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled and that the Index does not change; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. Notwithstanding the foregoing, the rate of interest accrual described for the principal only payment stream applies only to the extent that no other interest rate for any other payment stream applies. 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 4.500% per annum or more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

* Provided that i) no continuing events of default, as defined in the Note and Related Documents, have occurred during the term of the Note; ii) the Borrower has complied with all loan terms and iii) a minimum debt service coverage of 1.20x based on historic net operating income per Borrower's tax returns and the new debt service has been met, Lender agrees to extend the Note for an additional two (2) years to June 18, 2020 (Extended Maturity). The rate during the extension period will be reset at maturity to a fixed rate equal to 275 basis points over the U.S. 5 year Treasury Rate as announced by the "Wall Street Journal" on the maturity date, however in

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no event will the rate be less than 4.500%. Should the "Wall Street Journal" cease to publish a U.S. 5 year Treasury Rate, Lender will chose an index acceptable to Borrower at the time of maturity. Monthly payments during the extension period will be reset to a fixed principal and interest payment calculated based on i) the outstanding principal balance at maturity, ii) the re-set interest rate and iii) a 20 year amortization period. Monthly principal and interest payments will begin July 18, 2018. A final payment of all unpaid principal and accrued interest will be due at the extended maturity.

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.

INDEBTEDNESS AND LIENS. Borrower covenants and agrees with Lender during the term of this Mortgage, including all renewals, extensions and modifications, Borrower shall not, without the prior written consent of Lender: (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Note, create, incur, or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to Lender.

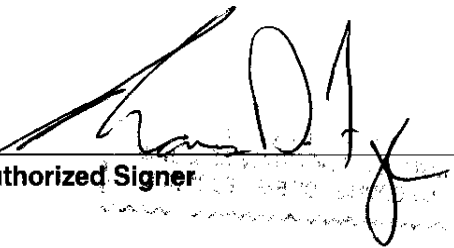
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 6, 2016.

GRANTOR:

X 
Gonzalo D. Escobar

LENDER:

FIRST BANK OF HIGHLAND PARK

X 
Authorized Signer

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL _____)

)

COUNTY OF Lake _____)

) SS

)

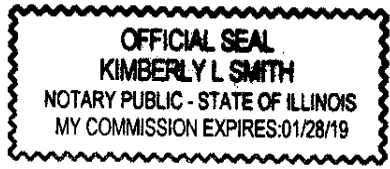
On this day before me, the undersigned Notary Public, personally appeared **Gonzalo D. Escobar**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the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

Given under my hand and official seal this 10th day of May, 2016.

By Kimberly L. Smith Residing _____ at _____

Notary Public in and for the State of IL _____

My commission expires 1/28/19



LENDER ACKNOWLEDGMENT

STATE OF IL _____)

)

COUNTY OF Lake _____)

) SS

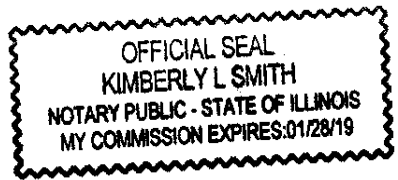
)

On this 10th day of May, 2016 before me, the undersigned Notary Public, personally appeared MARUS D. FRYE and known to me to be the _____, authorized agent for **FIRST BANK OF HIGHLAND PARK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST BANK OF HIGHLAND PARK**, duly authorized by **FIRST BANK OF HIGHLAND PARK** 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 BANK OF HIGHLAND PARK**.

By Kimberly L. Smith Residing _____ at _____

Notary Public in and for the State of IL _____

My commission expires 1/28/2019



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EXHIBIT "A"

PARCEL 1:

UNIT NUMBER A-3 IN AINSLIE PARK CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 27 AND 28 IN BLOCK 2 IN GEORGE K. SPOOR'S SUBDIVISION OF BLOCK 4 IN CONNAROE'S RESUBDIVISION OF THAT PART OF ARGYLE LYING SOUTH OF THE CENTER LINE OF ARGYLE STREET IN THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 27098055 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

UNIT 6422-1 N IN THE HOME BY THE PARK CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 5 AND 6 IN BLOCK 8 IN DEVON WESTERN ADDITION TO ROGERS PARK, A SUBDIVISION OF PART OF LOTS 1 TO 24 IN FABER'S SUBDIVISION OF THE SOUTH 6 CHAINS OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25593496 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 3:

UNIT 6752-3 IN PRATT ESTATES CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 1 IN BLOCK 2 NORTH SHORE BOULEVARD SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE SOUTH 30 ACRES THEREOF) IN SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT 25527069, IN COOK COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 4:

UNIT NUMBERS 2-B AND P-11 IN 1507-11 WEST BIRCH WOOD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 2 AND 3 IN BLOCK 8 IN BIRCHWOOD BEACH BEING A SUBDIVISION IN SECTION 29, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO, 25232557 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 5:

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF COOK, ILLINOIS TO WIT: UNIT 1221- 2B IN LUNT COURT CONDO IN LOTS 14 AND 15 IN W.D. PRESTONS SUBDIVISION OF BLOCKS 4, 9 AND 8 WITH LOT 1 IN BLOCK 7 IN CIRCUIT COURT PARTITION OF THE EAST HALF OF THE NORTH WEST QUARTER WITH THE NORTH EAST FRACTIONAL QUARTER OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.