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Doc#: 1616712101 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/15/2016 10:16 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
American Chartered Bank
20 North Martingale Road,
Suite 600
Schaumburg, IL 60173

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
American Chartered Bank
1199 East Higgins Road
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE



0000000609722701-1074005092016

THIS MODIFICATION OF MORTGAGE dated May 9, 2016, is made and executed between First Midwest Bank, as Successor Trustee to Palos Bank and Trust Company, as Trustee under Trust Agreement dated February 24, 1999 and known as Trust Number 1-4558 (referred to below as "Grantor") and American Chartered Bank, whose address is 20 North Martingale Road, Suite 600, Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 1, 2011 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on October 26, 2011 as Document #1129949008 in the Cook County Recorder's Office, as subsequently modified from time to time

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

LOTS 104 THROUGH 108 INCLUSIVE IN SUBDIVISION BLOCK 49 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1529 West Taylor Street, Chicago, IL 60607-4015. The Real Property tax identification number is 17-17-324-030-0000.

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

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

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This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of Indebtedness secured by the Mortgage to **\$2,750,000.00**.
- (2) At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed **\$2,750,000.00**
- (3) In addition to the Promissory Note dated September 1, 2011 in the original principal amount of \$2,120,000.00, the above referenced Mortgage now secures a Change in Terms dated May 9, 2016 in the principal amount of \$2,750,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note or Change in Terms. The Change in Terms described in this paragraph is a modification of the Note described in the Mortgage.

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 MAY 9, 2016.

GRANTOR:

FIRST MIDWEST BANK, AS SUCCESSOR TRUSTEE TO PALOS BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 24, 1999 AND KNOWN AS TRUST NUMBER 1-4558

By: 

First Midwest Bank, Trustee of First Midwest Bank, as Successor Trustee to Palos Bank and Trust Company, as Trustee under Trust Agreement dated February 24, 1999 and known as Trust Number 1-4558 *AND NOT PERSONALLY*

This instrument is executed by FIRST MIDWEST BANK, not personally but solely as trustee under Trust No. 1-4558, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by FIRST MIDWEST BANK, are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against FIRST MIDWEST BANK, by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

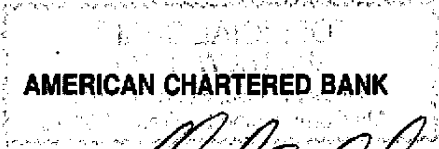
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LENDER:



X *[Signature]*
 Authorized Signer

TRUST ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Will) Rosa Arias Angeles OF

On this 25th day of May, 2016 before me, the undersigned Notary Public, personally appeared First Midwest Bank, Trustee of First Midwest Bank, as Successor Trustee to Palos Bank and Trust Company, as Trustee under Trust Agreement dated February 24, 1999 and known as Trust Number 1-4558, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By *[Signature]* Residing at Barrington, IL
 Notary Public in and for the State of IL

My commission expires 9-30-18



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)



On this 24th day of May, 2016 before me, the undersigned Notary Public, personally appeared Michael Martino and known to me to be the Sr. VP, authorized agent for **American Chartered Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **American Chartered Bank**, duly authorized by **American Chartered 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 **American Chartered Bank**.

By Matthew Leone Residing at Tinley Park

Notary Public in and for the State of IL

My commission expires 4/18/2018

PROPERTY OF COOK COUNTY CLERK'S OFFICE