

UNOFFICIAL COPY

RECORDATION REQUESTED BY:
**FIRST SECURE COMMUNITY
BANK**
**670 N. SUGAR GROVE
PARKWAY**
P.O. BOX 350
SUGAR GROVE, IL 60554

Doc#. 1627117050 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/27/2016 10:31 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
**FIRST SECURE COMMUNITY
BANK**
**670 N. SUGAR GROVE
PARKWAY**
P.O. BOX 350
SUGAR GROVE, IL 60554

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
AMERICAN HEARTLAND BANK AND TRUST
799 HEARTLAND DRIVE, P.O. BOX 350
SUGAR GROVE, IL 60554

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 26, 2013, is made and executed between **JWN PROPERTIES LLC**, an Illinois limited liability company, whose address is 110 WEST CONSTANCE LANE, COUNTRYSIDE, IL 60632 (referred to below as "Grantor") and **FIRST SECURE COMMUNITY BANK**, whose address is 670 N. SUGAR GROVE PARKWAY, P.O. BOX 350, SUGAR GROVE, IL 60554 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 16, 2013 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

October 11, 2013 as Document #1328441007 in the office of the Cook County Recorder of Deeds.

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

LOTS 166 AND 167 IN BRITIGAN'S WESTFIELD SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 8056 - 8058 SOUTH MARSHFIELD AVENUE, CHICAGO, IL 60620. The Real Property tax identification number is 20-31-214-036-0000.

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

The principal amount of the original Promissory Note dated September 16, 2013 is being increased from \$344,000.00 to \$348,400.00; the number of regular monthly payments is being extended from thirty-six (36) monthly payments to sixty (60) monthly payments, all consisting of principal/interest/tax escrow/life insurance escrow and a final payment will include all principal and all accrued interest not yet paid; an Assignment of a Term Life Insurance Policy #4350632124 in the amount of \$500,000.00 on the life of

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Mark Slinkman, issued by Assurity Life Insurance Company is being added as additional collateral; the interest rate is being reduced from 6.0% per annum to 5.0% per annum; the maturity date is being extended from September 16, 2016 to September 26, 2021. Effective September 26, 2016, in the event the loan is prepaid, in whole or in part, prior to maturity, the Borrower shall be assessed a prepayment premium equal to: 3% of the then outstanding principal balance of the loan during the first loan year; 3% during the second loan year; 2% during the third and fourth loan years; and 1% during the fifth loan year. All other terms and conditions remain unchanged and in full force and effect.

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 SEPTEMBER 26, 2016.

GRANTOR:

JWN PROPERTIES LLC

By: 

MARK W. SLINKMAN, Manager of JWN PROPERTIES LLC

LENDER:

FIRST SECURE COMMUNITY BANK

X 
Authorized Signer

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

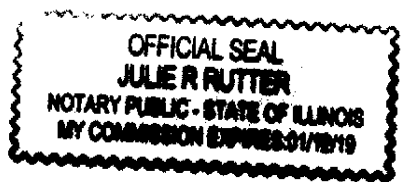
STATE OF Illinois)
) SS
 COUNTY OF Kane)

On this 26th day of September, 2016, before me, the undersigned Notary Public, personally appeared **MARK W. SLINKMAN**, Manager of **JWN PROPERTIES LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, 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 limited liability company.

By *Julie R Rutter* SVP Residing at _____

Notary Public in and for the State of Illinois

My commission expires 1/12/19



Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

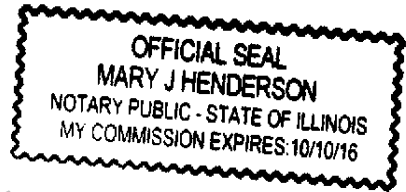
LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Kane)

On this 20th day of September, 2016 before me, the undersigned Notary Public, personally appeared Julie R. Rutler and known to me to be the Senior V.P., authorized agent for **FIRST SECURE COMMUNITY BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST SECURE COMMUNITY BANK**, duly authorized by **FIRST SECURE COMMUNITY 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 SECURE COMMUNITY BANK**.

By Mary J. Henderson Residing at _____
 Notary Public in and for the State of IL

My commission expires 10/10/2016



County Clerk's Office