

Doc#: 1632219102 Fee: \$56.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/17/2016 09:40 AM Pg: 1 of 5

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

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

TAMI CLIFF, COMMERCIAL SERVICES ASSOCIATE
Providence Bank & Trust
630 East 162nd Street
South Holland, IL 60473

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 7, 2016, is made and executed between **NENAD M. MILENKOVICH**, not personally but as Trustee on behalf of **NENAD M. MILENKOVICH REVOCABLE TRUST DATED NOVEMBER 20, 2007**, whose address is **1901 SOUTH CALUMET AVENUE, UNIT #1501, CHICAGO, IL 60616-6010** (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 September 7, 2012 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded September 25, 2012 as Document No. 1226912011.

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

LOT 39 IN THE SUBDIVISION OF BLOCK 16 IN WILLIAM LILL AND HEIRS OF MICHAEL DIVERSEY'S DIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT FROM THE ABOVE THAT PART TAKEN FOR WIDENING ASHLAND AVENUE) IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as **3123 NORTH ASHLAND AVENUE, CHICAGO, IL 60657-3013**. The Real Property tax identification number is **14-29-104-003-0000**.

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

DEFINITIONS.

NOTE. The word "Note" means the promissory note dated November 7, 2016, in the original principal amount of **\$401,247.31** 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 1.170% per annum. Payments on the Note are to be made in accordance with the following payment schedule: 60 monthly consecutive principal and interest payments in the initial amount of **\$3,393.17** each, beginning December

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MODIFICATION OF MORTGAGE (Continued)

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7, 2016, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly average yield on the International Swaps and Derivatives Association (ISDA®) swap rates. Rates are for a Fixed Rate Payer in return for receiving three month LIBOR, and are based on rates published by Reuters Limited (currently 1.170%), plus a margin of 4.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 5.250% based on a year of 360 days; 60 monthly consecutive principal and interest payments in the initial amount of \$3,393.17 each, beginning December 7, 2021, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly average yield on the International Swaps and Derivatives Association (ISDA®) swap rates. Rates are for a Fixed Rate Payer in return for receiving three month LIBOR, and are based on rates published by Reuters Limited (currently 1.170%), plus a margin of 4.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial rate of 5.250% based on a year of 360 days; 47 monthly consecutive principal and interest payments in the initial amount of \$3,393.16 each, beginning December 28, 2026, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly average yield on the International Swaps and Derivatives Association (ISDA®) swap rates. Rates are for a Fixed Rate Payer in return for receiving three month LIBOR, and are based on rates published by Reuters Limited (currently 1.170%), plus a margin of 4.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 5.250% based on a year of 360 days; and one principal and interest payment of \$3,393.25 on November 7, 2030, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly average yield on the International Swaps and Derivatives Association (ISDA®) swap rates. Rates are for a Fixed Rate Payer in return for receiving three month LIBOR, and are based on rates published by Reuters Limited (currently 1.170%), plus a margin of 4.000 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 5.250% 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. 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 5.250% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is November 7, 2030. **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.

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MODIFICATION OF MORTGAGE (Continued)

TRUST ACKNOWLEDGMENT

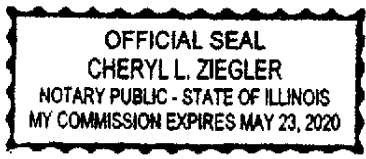
STATE OF Illinois)
)
 COUNTY OF Will) SS
)

On this 4th day of November, 2016 before me, the undersigned Notary Public, personally appeared **NENAD M. MILENKOVICH, Trustee of NENAD M. MILENKOVICH REVOCABLE TRUST DATED NOVEMBER 20, 2007**, 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 Cheryl L. Ziegler *[Signature]* Residing at Will County Naperville IL

Notary Public in and for the State of Illinois

My commission expires 2020



Will County Clerk's Office


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MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 7, 2016.


GRANTOR:

NENAD M. MILENKOVICH REVOCABLE TRUST DATED NOVEMBER 20, 2007

By: 
NENAD M. MILENKOVICH, Trustee of NENAD M. MILENKOVICH REVOCABLE TRUST DATED NOVEMBER 20, 2007

LENDER:

PROVIDENCE BANK & TRUST


Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Will)

On this 4th day of November, 2016 before me, the undersigned Notary Public, personally appeared Ken Stuman and known to me to be the AVP, 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 Cheryl L. Ziegler Residing at Will County Depewille IL

Notary Public in and for the State of Illinois

My commission expires 2020



Providence Bank & Trust
 Will County Clerk's Office