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Doc#. 1703017014 Fee: \$56.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/30/2017 09:58 AM Pg: 1 of 5

RECORDATION REQUESTED BY:

Belmont Bank & Trust
Company
8250 W Belmont Ave
Chicago, IL 60634

WHEN RECORDED MAIL TO:

Belmont Bank & Trust
Company
8250 W Belmont Ave
Chicago, IL 60634

SEND TAX NOTICES TO:

Belmont Bank & Trust
Company
8250 W Belmont Ave
Chicago, IL 60634

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Wiola Kochan
Belmont Bank & Trust Company
8250 W Belmont Ave
Chicago, IL 60634

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 24, 2017, is made and executed between 1927 Erie, LLC (referred to below as "Grantor") and Belmont Bank & Trust Company, whose address is 8250 W Belmont Ave, Chicago, IL 60634 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 23, 2016 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded with Cook County Recorder of Deeds on August 29, 2016 as document number 1624213011.

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

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 1927 W Erie St, Chicago, IL 60622. The Real Property tax identification number is 17-07-212-014-0000.

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

The indebtedness is evidenced by Promissory Note dated August 23, 2016 in the original principal amount of \$350,000.00, with all of its renewals and modifications, and most recently modified by Promissory Note dated January 24, 2017 in the maximum principal amount of \$977,000.00 with monthly payments of interest only calculated based on the Belmont Prime Index, currently at 4.750%, plus a margin of 4.250% with a floor of 8.750% interest rate per annum (365/360 method) followed by a single maturity payment of all outstanding interest and principal on November 7, 2017.

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

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

Loan No: 8700004042

Page 2

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.

RELEASE. Each of the undersigned hereby releases and forever discharges Lender, its affiliates, and each of its officers, agents, employees, attorneys, insurers, successors and assigns, from any and all liabilities, or causes of action, known or unknown, arising out of any action or inaction with respect to the Loan Documents.

NO DEFENSES. Each of the undersigned represents to Lender that he has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against Lender in connection with the Loan Documents or any amendments to said documents or any action taken or not taken by the Lender with respect thereto or with respect to the collateral.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 24, 2017.

GRANTOR:

1927 ERIE, LLC

By: 

Bartłomiej Przyjemski, Manager of 1927 Erie, LLC

LENDER:**BELMONT BANK & TRUST COMPANY**x 

Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 8700004042

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

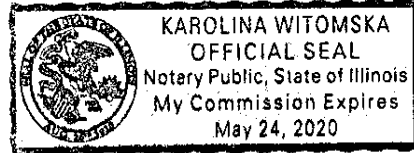
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 24th day of January, 2017 before me, the undersigned Notary Public, personally appeared Bartlomiej Przyjemski, Manager of 1927 Erie, 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 Karolina Witomska Residing at _____

Notary Public in and for the State of Illinois

My commission expires May 24, 2020



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 8700004042

Page 4

LENDER ACKNOWLEDGMENT

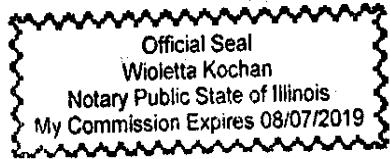
STATE OF IL)
) SS
 COUNTY OF Cook)

On this 25th day of January, 2017 before me, the undersigned Notary Public, personally appeared Valentyna Jakobs and known to me to be the Loan Processor, authorized agent for **Belmont Bank & Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Belmont Bank & Trust Company**, duly authorized by **Belmont Bank & Trust Company** 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 **Belmont Bank & Trust Company**.

By W. Heiler Residing at Chicago, IL

Notary Public in and for the State of IL

My commission expires 8/7/19



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EXHIBIT "A"

LOT 62 IN IRA P. BOWEN AND WAIT'S SUBDIVISION OF BLOCK 13 IN CANAL TRUSTEES
SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property address: 1927 West Erie Street, Chicago, IL 60622
Tax Number: 17-07-212-014

Property of Cook County Clerk's Office