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1707447084

441199-DD2 5/3
RECORDATION REQUESTED BY:

PAN AMERICAN BANK
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

Nonagency

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WHEN RECORDED MAIL TO:

PAN AMERICAN BANK
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

Doc# 1707447084 Fee \$44.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/15/2017 12:01 PM PG: 1 OF 4

SEND TAX NOTICES TO:

PAN AMERICAN BANK
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Christina N. Cortez, Loan Operations Specialist III
PAN AMERICAN BANK
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 30, 2016, is made and executed between Hesp Properties, LLC, an Illinois Limited Liability Company, whose address is 7453 N. Sheridan Rd., Front 1A, Chicago, IL 60626 (referred to below as "Grantor") and PAN AMERICAN BANK, whose address is 1440 W. NORTH AVE., MELROSE PARK, IL 60160 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 11, 2015 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

1st mortgage and assignment of rents on the 2 residential condominium units commonly known as 6650 S. University Ave., units # 1A & GC, Chicago IL 60637 to Pan American Bank dated on 02/11/15 and recorded on 04/13/15 in the office of Cook County Recorder of Deeds as Document Numbers 1510347067 & 1510347068 respectively.

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

PARCEL 1: UNIT 6650-1A IN THE 6650-60 S. UNIVERSITY HOUSE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 11 AND 12 IN BLOCK 14 IN WOODLAWN RIDGE SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 17, 2006 AS DOCUMENT 0629018012, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.
PARCEL 1A: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-4 AND STORAGE SPACE S-4, BOTH LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE AFORESAID DECLARATION OF CONDOMINIUM.

PARCEL 2: UNIT 6658-GC IN THE 6650-60 S. UNIVERSITY HOUSE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 11 AND 12 IN BLOCK 14 IN

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MODIFICATION OF MORTGAGE

Loan No: 119000827

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WOODLAWN RIDGE SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 38 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 OCTOBER 17, 2006 AS DOCUMENT 0629018012, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2A: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-2 AND STORAGE SPACE S-12, BOTH LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE AFORESAID DECLARATION OF CONDOMINIUM.

The Real Property or its address is commonly known as 6650 S. University Ave., units 1A & GC, Chicago, IL 60637. The Real Property tax identification number is Parcel 1: 20-23-125-031-1001 & Parcel 2: 20-23-125-031-1015.

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

The Principal amount of the loan increases of \$948,778.80, from current \$391,221.20 to \$1,340,000.00. The interest rate of the Note is hereby changed from 5.00% to 4.50% fixed. The new Term is based on 12 months as a Draw Down Line of Credit followed by 48 months over a remaining 228 months amortization period. The new maturity date is 1/11/21. The monthly payments of interest only begin 01/11/17. The escrow payment is hereby increased from \$1,299.38 to \$1,430.00. The monthly principal and interest payment changes from current \$3,578.27 to \$8,798.62 when the loan is fully drawn and beginning 02/11/18. All other Terms and Conditions remain the same.

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 DECEMBER 30, 2016.

GRANTOR:

HESP PROPERTIES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: _____

Marian Nowacki, Manager of Hesp Properties, LLC, an Illinois Limited Liability Company

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MODIFICATION OF MORTGAGE

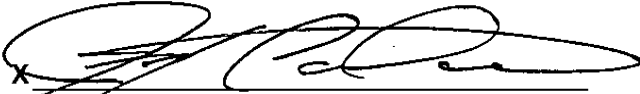
Loan No: 119000827

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LENDER:

PAN AMERICAN BANK



Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF COOK



On this 30th day of December, 2016 before me, the undersigned Notary Public, personally appeared **Marian Nowacki, Manager of Hesp Properties, LLC, an Illinois Limited Liability Company**, 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 

Residing at 866 Stone Ledge Ct. Carol Stream, IL

Notary Public in and for the State of ILLINOIS

My commission expires 7/7/2019

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MODIFICATION OF MORTGAGE

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LENDER ACKNOWLEDGMENT

STATE OF Illinois

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COUNTY OF Cook

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On this 30th day of December, 2016 before me, the undersigned Notary Public, personally appeared Frank Calabrese and known to me to be the Senior Vice President, authorized agent for **PAN AMERICAN BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PAN AMERICAN BANK**, duly authorized by **PAN AMERICAN 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 **PAN AMERICAN BANK**.

By Christina N. Cortez

Residing at 1440 W. North Ave.
Melrose Park, IL 60160

Notary Public in and for the State of Illinois

My commission expires 1/02/19

Cook County Clerk's Office