

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

First Bank & Trust
820 Church Street
Evanston, IL 60201

Doc#: 1709746151 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/07/2017 10:54 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

First Bank & Trust
820 Church Street
Evanston, IL 60201

SEND TAX NOTICES TO:

BCHDOBSON, LLC
107 Green Bay Road
Wilmette, IL 60091

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Hunt/Yap
First Bank & Trust
820 Church Street
Evanston, IL 60201

REF 129615318

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 1, 2017, is made and executed between BCHDOBSON, LLC, an Illinois Limited Liability Company (referred to below as "Grantor") and First Bank & Trust, whose address is 820 Church Street, Evanston, IL 60201 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 3, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on August 20, 2007 as Document Number 0723246077 and Modification of Mortgage dated August 2, 2008 recorded August 21, 2008 as Document Number 0823446032 and Modification of Mortgage dated February 1, 2012 recorded March 2, 2012 as Document Number 1206208402 with 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 27, 28, 29 AND 30 IN BLOCK 6 IN BRUMMEL AND CASE HOWARD TERMINAL ADDITION, A SUBDIVISION OF ALL THAT PART OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COMMENCING AT THE SOUTHEAST 1/4 CORNER OF THE NORTHWEST 1/4. THENCE NORTH ON THE EAST LINE OF THE NORTHWEST 1/4 OF SAID SECTION, 19.65 CHAINS; THENCE WEST 19 CHAINS TO INTERSECTION WITH CENTER LINE OF RIDGE ROAD; THENCE SOUTH 5 DEGREES 0 MINUTES EAST ON THE CENTER LINE OF RIDGE ROAD THE SOUTH LINE OF SOUTHEAST 1/4 OF THE NORTHWEST 1/4; THENCE EAST ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 14.99 CHAINS TO PLACE OF BEGINNING, (EXCEPT PUBLIC STREETS AND HIGHWAYS) IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 801-803 Dobson Street, Evanston, IL 60202. The Real Property tax identification number is 11-30-120-023-0000.

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

The paragraph entitled "Note" in the Mortgage is hereby deleted and replaced with the following:

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

Loan No: 589845-9003

Page 2

Note. The word "Note" means the promissory note dated February 1, 2017, in the original principal amount of \$2,119,706.25 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 3.750% per annum. Interest on the unpaid principal balance of the Note will be calculated using a rate of 0.500 percentage points under the Index, resulting in an initial rate of 3.250% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: in 59 principal payments of \$7,475.00 each and one final principal and interest payment of \$1,683,379.23. Grantor's first principal payment is due March 1, 2017, and all subsequent principal payments are due on the same day of each month after that. In addition, Grantor will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning March 1, 2017, with all subsequent interest payments to be due on the same day of each month after that. Grantor's final payment due February 1, 2022, will be for all principal and all accrued interest not yet paid. 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 more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

All other terms and conditions not specifically amended herein, remain unchanged and in full 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 FEBRUARY 1, 2017.

GRANTOR:



BCHDOBSON, LLC

By:



Cameel Halim, Manager of BCHDOBSON, LLC

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 589845-9003

Page 3

LENDER:

FIRST BANK & TRUST

X Karen Galt
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
) SS
COUNTY OF Cook)

On this 30th day of March, 2017 before me, the undersigned Notary Public, personally appeared **Cameel Halim, Manager of SONDOBSON, 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 [Signature] Residing at 5211 Clarendon St Chicago IL 60621

Notary Public in and for the State of IL

My commission expires 3/28/2018



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 589845-9003

(Continued)

Page 4

LENDER ACKNOWLEDGMENT

STATE OF IL)

COUNTY OF COOK) SS)

On this 30th day of March, 2017 before me, the undersigned Notary Public, personally appeared Karen J Hunt and known to me to be the Managing Director, authorized agent for First Bank & Trust that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of First Bank & Trust, duly authorized by First 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 First Bank & Trust.

By Judette L. Kurasz Residing at 820 Church St IL 60601

Notary Public in and for the State of IL

My commission expires 3/28/2018



Notary Public, State of Illinois
Clerk's Office