

# UNOFFICIAL COPY

Doc#: 1808706130 Fee: \$52.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/28/2018 12:53 PM Pg: 1 of 3

RECORDATION REQUESTED BY:  
PAN AMERICAN BANK &  
TRUST  
LOAN DEPARTMENT  
1440 W. NORTH AVE.  
MELROSE PARK, IL 60160

WHEN RECORDED MAIL TO:  
PAN AMERICAN BANK &  
TRUST  
LOAN DEPARTMENT  
1440 W. NORTH AVE.  
MELROSE PARK, IL 60160

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
Derrick Knoff, Loan Administrator  
PAN AMERICAN BANK & TRUST  
1440 W. NORTH AVE.  
MELROSE PARK, IL 60160

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 23, 2018, is made and executed between Francisco Cendejas, whose address is 3335 W PALMER, CHICAGO, IL 60647 (referred to below as "Grantor") and PAN AMERICAN BANK & TRUST, 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 June 27, 2016 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

2nd Mortgage and Assignment of Rents on a 3 unit mixed-use investment property commonly known as 3230 W. Fullerton Ave., Chicago, IL 60647 to Pan American Bank dated 6/22/16 and recorded on 6/28/16 at the Cook County Recorder of Deeds as document numbers 1618057172 & 1618057173 respectively; Modification of Mortgage to Pan American Bank dated 12/22/16 and recorded on 12/29/16 at the Cook County Recorder of Deeds as document number 1636422034, and Modification of Mortgage to Pan American Bank & Trust dated 05/16/17 and recorded on 10/16/17 at the Cook County Recorder of Deeds as document number 1728908016.

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

THE EAST 23.42 FEET OF LOT 3 IN THE RESUBDIVISION OF LOTS 1 TO 5, IN P. CUNDERSONS SUBDIVISION OF LOTS 28 TO 30, IN BLOCK 7 AND OF LOT 27 AND THE WEST 8 FEET OF LOT 26 IN SAID BLOCK 7, ALL IN HITT AND OTHERS SUBDIVISION OF 39 ACRES ON THE EAST SIDE OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3230 W. Fullerton Ave., Chicago, IL 60647. The Real Property tax identification number is 13-26-429-045-0000.

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 106001533

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

The loan type is hereby changed from a Revolving Line of Credit to an amortizing Term Loan. The loan amount is increased from \$310,000.00 to \$360,000.00. The interest rate is changed from a variable rate to a fixed rate of 5.50%. Payments on the Note are changed from interest only payments, to principal and interest payments. Payments on the Note are to be made in accordance with the following payment schedule: in 59 regular payments of \$2,228.34 each and one irregular last payment estimated at \$323,981.96. Grantor's first payment is due April 23, 2018, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on March 23, 2023, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest.

**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 MARCH 23, 2018.**

**GRANTOR:**

X   
Francisco Cendejas

**LENDER:**

**PAN AMERICAN BANK & TRUST**

X   
Authorized Signer

County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 106001533

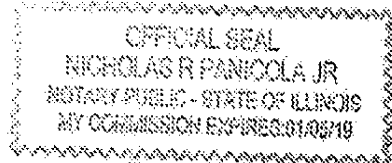
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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this day before me, the undersigned Notary Public, personally appeared Francisco Cendejas, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 23rd day of March, 2018.  
 By Nicholas R. Panicola Jr. Residing at Pan American Bank  
1440 W. North Avenue  
Melrose Park IL. 60160  
 Notary Public in and for the State of Illinois  
 My commission expires 1/05/19



### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 23rd day of March, 2018 before me, the undersigned Notary Public, personally appeared Maria Guzman and known to me to be the AVP, authorized agent for PAN AMERICAN BANK & TRUST that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of PAN AMERICAN BANK & TRUST, duly authorized by PAN AMERICAN 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 PAN AMERICAN BANK & TRUST.

By Nicholas R. Panicola Jr. Residing at Pan American Bank  
1440 W. North Avenue  
Melrose Park IL. 60160  
 Notary Public in and for the State of Illinois  
 My commission expires 1/05/19

