

# UNOFFICIAL COPY

Doc#. 1817029402 Fee: \$52.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/19/2018 01:23 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**

**SEND TAX NOTICES 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:**  
**Dawn M Johnson, Senior Loan Doc & Closing Specialist  
PAN AMERICAN BANK & TRUST  
1440 W. NORTH AVE.  
MELROSE PARK, IL 60160**

## **MODIFICATION OF MORTGAGE**

**THIS MODIFICATION OF MORTGAGE** dated May 25, 2018, is made and executed between Andres Macias, a married man whose address is 3925 S. Home, Stickney, IL 60402 (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 February 6, 2017 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**2nd Mortgage & Assignment of Rents** dated 2/6/17 and recorded on 2/8/17 in the office of the Cook County Recorder of Deeds as Document Nos. 1703908094 and 1703908095 on the Commercial Investment Property and Parking Lot located at 5249 & 5250-58 S. Kedzie Ave., Chicago, IL 60632.

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

**PARCEL 1:** LOT 20 IN BLOCK 5 IN A.T. MCINTOSH'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:** LOTS 25, 26, 27 AND 28 IN BLOCK 12 IN WATERMAN'S ADDITION TO MORRELL PARK AND ELSDON, BEING A SUBDIVISION OF THE EAST 3/4 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 5249 S. Kedzie Ave. & 5250-58 S. Kedzie Ave., Chicago, IL 60632. The Real Property tax identification number is 19-12-308-015-0000;

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(Continued)**

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19-11-412-042-0000; 19-11-412-043-0000; 19-11-412-044-0000; 19-11-412-045-0000.

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

The Loan Type is changing from a non-revolving line of credit to a term loan. The rate is changing from a variable rate of Prime plus .50% with a floor of 4.25% to a fixed rate of 5.50%. The payments are changing from interest only to P & I plus escrow. The Payments on the Note are to be made in accordance with the following payment schedule: In 59 regular payments of \$2,599.25 each and one irregular last payment estimated at \$377,916.17. Borrower's first payment is due June 25, 2018, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on May 25, 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 MAY 25, 2018.**

**GRANTOR:**

X *Andres Macias*  
Andres Macias

**LENDER:****PAN AMERICAN BANK & TRUST**

X *[Signature]*  
Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

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### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF COOK )

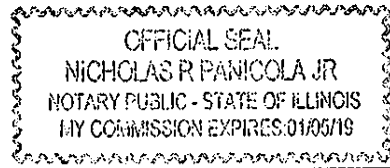
On this day before me, the undersigned Notary Public, personally appeared **Andres Macias**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses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

Given under my hand and official seal this 25<sup>th</sup> day of May, 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 25<sup>th</sup> day of May, 2018 before me, the undersigned Notary Public, personally appeared Maria Guzman and known to me to be the Asst Vice President, 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

