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**RECORDATION REQUESTED BY:**

Old Plank Trail Community  
Bank, N.A.  
20012 S. Wolf Road  
Mokena, IL 60448



Doc# 1825444087 Fee \$46.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 09/11/2018 02:53 PM PG: 1 OF 5

**WHEN RECORDED MAIL TO:**

Old Plank Trail Community  
Bank, N.A. - New Lenox  
9801 W Higgins, Suite 400  
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

Loan Operations, Loan Documentation Administrator  
Old Plank Trail Community Bank, N.A.  
20012 S. Wolf Road  
Mokena, IL 60448

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## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 31, 2018, is made and executed between Kari Pines Land Company, Ltd., whose address is 10 W. 183rd Place, Tinley Park, IL 60477 (referred to below as "Grantor") and Old Plank Trail Community Bank, N.A., whose address is 20012 S. Wolf Road, Mokena, IL 60448 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated October 13, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on October 20, 2006 in the office of the Cook County Recorder, as Document No. 0629334051 and Assignment of Rents dated October 13, 2006 and recorded on October 20, 2006 in the office of the Cook County Recorder, as Document No. 0629334052.

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

UNITS 6257-2 AND 6257-3 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MISTY PINES CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 0021462741, AS AMENDED FROM TIME TO TIME, IN THE NORTHWEST QUARTER OF FRACTIONAL OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 6257 Kallsen Drive, Units 2 and 3, Tinley Park, IL 60487. The Real Property tax identification number is 31-05-100-052-1126; 31-05-100-052-1127.

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

(1) The definition of the word "Lender" is hereby restated in its entirety as follows:

The word "Lender" means Old Plank Trail Community Bank, N.A. ("Lender"), as successor pursuant to a Purchase and Assumption Agreement by and between FDIC, as the receiver of the Assets and Liabilities of First United Bank pursuant to 12 U.S.C. 1821(d)(2)(A), as Seller and Lender as Buyer, dated May 1, 2013.

CCRD REVIEW

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## MODIFICATION OF MORTGAGE (Continued)

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(2) The definition of the word "Note" is hereby restated in its entirety as follows:

**Note.** That the above referenced Mortgage now secures a Promissory Note dated August 31, 2018 in the original principal amount of \$118,195.44 from Borrower to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note.

(3) The following provision, titled **Waiver of Right of Redemption**, is hereby added to the section of the Mortgage titled **MISCELLANEOUS PROVISIONS**.

**Waiver of Right of Redemption.** Notwithstanding any of the provisions to the contrary contained in this Mortgage, Grantor hereby waives, to the extent permitted under 735 ilcs 5/15-1601 (b) or any similar law existing after the date of this Mortgage, any and all rights of redemptions on the Grantor's behalf and on behalf of any other persons permitted to redeem the property

(4) The following paragraph, titled **Tax and Insurance Reserves**, is hereby added to the section of the Mortgage titled **IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES**.

**Tax and Insurance Reserves.** Grantor agrees to establish and maintain a reserve account to be retained from the initial proceeds of the loan evidenced by the Note in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required herein. Grantor shall pay monthly, or at such other intervals as payments under the Note may be due, an amount equivalent to 1/12th, or if payments are not monthly, such fraction as Lender will require consistent with applicable law, of the total annual payments Lender reasonably anticipates making from the reserve account to pay real estate taxes and premiums for insurance policies required to be maintained on the Real Property, as estimated by Lender. If required by Lender, Grantor shall further pay at the same frequency into the reserve account a pro-rata share of all annual assessments and other charges which may accrue against the Real Property as required by Lender. If the amount so estimated and paid shall prove to be insufficient to pay such property taxes, insurance premiums, assessments and other charges, subject to the requirements of applicable law, Grantor shall pay the difference in one or more payments as Lender requires. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any of the Related Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. If Lender discovers that the payments into the reserve account have produced a surplus beyond the annual amounts due to be paid from the reserve funds by more than the cushion permitted by applicable law, but a payment on the Note has not been received within 30 days of the payment due date, Lender may retain the excess funds. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

(5) The following provision, titled **Due on Sale - Consent by Lender**, is hereby added.

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed; installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in

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## MODIFICATION OF MORTGAGE (Continued)

ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

**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 AUGUST 31, 2018.**

GRANTOR:



KARI PINES LAND COMPANY LTD.

By: Carl J. Vandenberg  
Carl J. Vandenberg, President/Secretary of Kari Pines Land Company, Ltd.

LENDER:

OLD PLANK TRAIL COMMUNITY BANK, N.A.

x Kyle Delaney  
Authorized Signer

Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### CORPORATE ACKNOWLEDGMENT

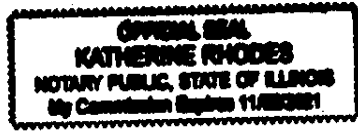
STATE OF Illinois )  
 ) SS  
 COUNTY OF Will )

On this 31 day of August, 2018 before me, the undersigned Notary Public, personally appeared Carl J. Vandenberg, President/Secretary of Kari Pines Land Company, Ltd., and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, 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 corporation.

By Katherine Rhodes Residing at Palos Hills Ill.

Notary Public in and for the State of Illinois

My commission expires 11/5/2021



County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Will )

On this 31 day of August 2018 before me, the undersigned Notary Public, personally appeared Kyle Mackey and known to me to be the Loan Officer, authorized agent for Old Plank Trail Community Bank, N.A. that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Old Plank Trail Community Bank, N.A., duly authorized by Old Plank Trail Community Bank, N.A. 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 Old Plank Trail Community Bank, N.A.

By Katherine Rhodes Residing at Belleville Ill.

Notary Public in and for the State of Illinois

My commission expires 11/5/2021

