

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

First Secure Bank and Trust
Co.
10360 South Roberts Road
Palos Hills, IL 60465

Doc#: 1831819307 Fee: \$56.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/14/2018 11:45 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:

First Secure Bank and Trust
Co.
10360 South Roberts Road
Palos Hills, IL 60465

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 29, 2018, is made and executed between KCW HOLDINGS, LLC, whose address is 2847 S BROAD STREET, CHICAGO, IL 60608 (referred to below as "Grantor") and First Secure Bank and Trust Co., whose address is 10360 South Roberts Road, Palos Hills, IL 60465 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 5, 2018 (the "Mortgage") which has been recorded in COOK County, State of Iowa, as follows:

First Mortgage and AOR on 13248 S, 76th Ave Palos Heights, IL., both dated October 29, 2017 and Recorded as No's. 1727934099 through 1727934100 respectively.

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

See SEE EXHIBIT "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 13248 S. 76TH AVENUE, PALOS HEIGHTS, IA 60463. The Real Property tax identification number is 23-36-303-165-0000 AND 23-36-303-168-0000.

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

- 1.- Increase the loan amount to \$698,331.00, the current balance is \$393,017.07.
- 2.- Change the repayment to; 12 months interest only at 5.50% fixed.
- 3.- Followed by a 4 year amortizing period P&I at 5.50% fixed.
- 4.- Followed by a 5 year amortizing period of P&I at 3.50 above the then most recently available 5-year U.S. Treasury constant maturity index. The current index is 2.94%, with a floor of 5.25% and a ceiling of 8.50.
- 5.- We will continue to collect monthly real estate tax escrow for the 76th Ave only.

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MODIFICATION OF MORTGAGE

Loan No: 11667513

(Continued)

Page 2

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 OCTOBER 29, 2018.

GRANTOR:

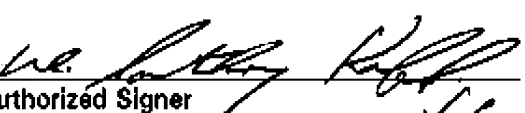
KCW HOLDINGS, LLC

By: 

KENNETH C WONG, Manager of KCW HOLDINGS, LLC

LENDER:

FIRST SECURE BANK AND TRUST CO.

X: 

 Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

Loan No: 11667513

(Continued)

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois

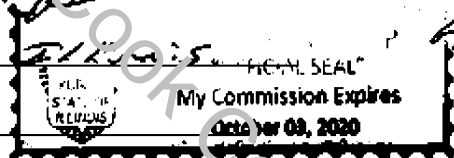
|
| SS

COUNTY OF Rock

On this 10th day of November, 2018 before me, the undersigned Notary Public, personally appeared **KENNETH C WONG, Manager of KCW HOLDINGS, 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 10360 S. ROBERTS RD



Rock Hills, IL
60465

County Clerk's Office

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MODIFICATION OF MORTGAGE

Loan No: 11657513

(Continued)

Page 4

LENDER ACKNOWLEDGMENT

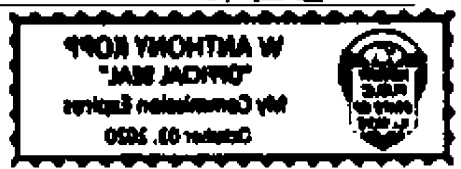
STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 10th day of November, 2018 before me, the undersigned Notary Public, personally appeared W. Anthony Kopp and known to me to be the VP/CEO, authorized agent for First Secure Bank and Trust Co. that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of First Secure Bank and Trust Co., duly authorized by First Secure Bank and Trust Co. 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 Secure Bank and Trust Co..

By Diana M. Pasch Residing at Palau Hill, IL

Notary Public in and for the State of Illinois

My commission expires 7-12-21



Clerk's Office

UNOFFICIAL COPY**Exhibit A - Legal Description****PARCEL 1:**

Tract 1: Lot 1 (except that part of said Lot 1 bounded and described as follows: Beginning at the Northeast corner thereof and running thence South 0 degrees, 04 minutes, 20 seconds West on the East line of said Lot 1 a distance of 90.00 feet; thence South 90 degrees, 00 minutes, 00 seconds West 3.00 feet; thence South 00 degrees, 00 minutes, 00 seconds West 6.00 feet; thence South 33 degrees, 08 minutes, 29 seconds West 9.01 feet; thence South 77 degrees, 54 minutes, 43 seconds West 9.00 feet; thence South 66 degrees, 36 minutes, 43 seconds West 15.02 feet; thence South 51 degrees, 04 minutes, 40 seconds West 19.99 feet; thence South 39 degrees, 16 minutes, 52 seconds West 19.72 feet; thence North 50 degrees, 43 minutes, 10 seconds West 77.72 feet to an angle point on the West line of said Lot 1; thence North 0 degrees, 00 minutes 00 seconds East on said West line 90.00 feet; thence North 90 degrees 00 minutes, 00 seconds East on the North line of said Lot 1 a distance of 118.81 feet to the point of beginning) in Burnside's Clubhouse Resubdivision, being a Resubdivision of part of Outlot "A" and part of Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 3, being a Subdivision in the Southwest $\frac{1}{4}$ of Section 36, Township 37 North, Range 12 East of the Third Principal Meridian, together with that part of Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 2, a Subdivision of part of the Southwest $\frac{1}{4}$ of said Section 36, all in Cook County, Illinois.

Tract 2: That part of Golf Outlot in Burnside's Oak Hills Country Club Village Subdivision Unit 2, being a part of the Southwest $\frac{1}{4}$ of Section 36, Township 37 North, Range 12 East of the Third Principal Meridian, bounded and described as follows: Beginning at the most Westerly corner of Lot 1 in Burnside Clubhouse Resubdivision as described and running thence North 30 Degrees, 00 minutes, 00 seconds West on the Northwesternly prolongation of a Westerly line of said Lot 1, a distance of 13.81 feet; thence North 29 degrees, 02 minutes, 20 seconds East 40.53 feet; thence South 84 degrees, 28 minutes, 15 seconds East 24.68 feet; thence South 30 degrees, 00 minutes, 00 seconds East 20.52 feet to a Northwesternly line of said Lot 1; thence South 60 degrees, 00 minutes 00 seconds West on said Northwesternly line 54.84 feet to the point of beginning, all in Cook County, Illinois.