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Doc#: 1900919050 Fee: \$56.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 01/09/2019 09:24 AM Pg: 1 of 5

RECORDATION REQUESTED BY:

First Bank of Highland Park
Northbrook Office
633 Skokie Blvd.
Northbrook, IL 60062

WHEN RECORDED MAIL TO:

First Bank of Highland Park
Attn: Loan Operations
Department
633 Skokie Blvd
Northbrook, IL 60062

PRAIRIE TITLE
6821 W. NORDELA AVE.
OAK PARK, IL 60302

FOR RECORDER'S USE ONLY

1821571
This Modification of Mortgage prepared by:

FIRST BANK OF HIGHLAND PARK
1835 First Street
Highland Park, IL 60035

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 5, 2018, is made and executed between 3528 W SHAKESPEARE LLC, an Illinois limited liability company, whose address is 1110 Sheridan Road, Highland Park, IL 60035 (referred to below as "Grantor") and First Bank of Highland Park whose address is 633 Skokie Blvd., Northbrook, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 29, 2013 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Mortgage and Assignment of Rents dated October 29, 2013 recorded November 13, 2013 in the Office of the Recorder of Deeds of Cook County as document numbers 1331749046 and 1331749047.

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

THE EAST 8 1/3 FEET OF LOT 48 AND ALL OF LOT 49 IN THE SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, 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 3528 W. SHAKESPEARE AVE., CHICAGO, IL 60647. The Real Property tax identification number is 13-35-219-018-0000.

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

1) The section entitled **Maximum Lien** is amended to read as follows: At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$583,868.40.

2) The definition **Note** is amended to read as follows: The word "Note" means the promissory note dated October 29, 2013, in the original principal amount of \$350,000.00 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 current principal balance as of this Agreement is \$291,934.20. The

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MODIFICATION OF MORTGAGE (Continued)

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interest rate on the Note is 4.750% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: in 59 regular payments of \$1,897.50 each and one irregular last payment estimated at \$244,732.21. Grantor's first payment is due December 5, 2018, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on November 5, 2023, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest.

3) Add Extension Option: At maturity, provided that all Lender's requirements detailed in the Note have been met, Lender agrees to extend the Note at any time after the fifty-seventh (57th) month for an additional 5 years. The rate during the extension period will be reset to a fixed rate equal to 250 basis points over the 5 year U.S. Treasury Rate as announced by the **Wall Street Journal** at maturity, however in no event will the rate be less than 4.75%. Payments will be reset to principal and interest in an amount calculated to amortize the outstanding principal balance at maturity based on the reset interest rate. Borrower will pay 59 monthly payments during the extension period, beginning December 5, 2023. Borrower's final payment for all outstanding principal plus all accrued unpaid interest will be due on November 5, 2028.

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.

INDEBTEDNESS AND LIENS. Borrower covenants and agrees with Lender during the term of this Mortgage, including all renewals, extensions and modifications, Borrower shall not, without the prior written consent of Lender: (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Note, create, incur, or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to Lender.

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MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 5, 2018.

GRANTOR:

3528 W SHAKESPEARE LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

ZACOREY INVESTMENTS MANAGEMENT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, Manager of 3528 W SHAKESPEARE LLC, an Illinois limited liability company

By: 
MARK A. GLAZER, Manager of Zacorey Investments Management LLC, an Illinois limited liability company

LENDER:

FIRST BANK OF HIGHLAND PARK

X 
Authorized Signer

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

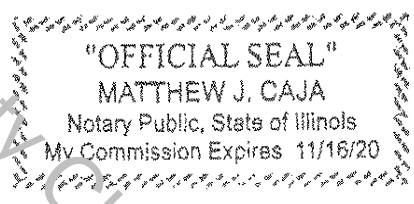
STATE OF Illinois)
) SS
 COUNTY OF Lake)

On this 20th day of December, 2018 before me, the undersigned Notary Public, personally appeared **MARK A. GLAZER, Manager of Zacorey Investments Management LLC, an Illinois limited liability company, Manager of 3528 W SHAKESPEARE LLC, an Illinois limited liability company,** 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 Round Lake Beach, IL

Notary Public in and for the State of Illinois

My commission expires 11/16/20



PROPERTY OF COOK COUNTY CLERK'S OFFICE

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

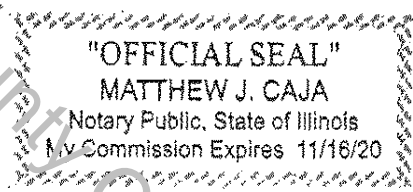
STATE OF Illinois)
)
) SS
 COUNTY OF Lake)

On this 20TH day of December, 2018 before me, the undersigned Notary Public, personally appeared Marc Zibook and known to me to be the V.P., authorized agent for First Bank of Highland Park that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of First Bank of Highland Park, duly authorized by First Bank of Highland Park 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 of Highland Park.

By [Signature] Residing at Round Lake Beach, IL

Notary Public in and for the State of Illinois

My commission expires 11/16/20



PROPERTY OF COOK COUNTY CLERK'S OFFICE