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1908045051

Doc# 1908045051 Fee \$52.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 03/21/2019 02:13 PM PG: 1 OF 8

WHEN RECORDED MAIL TO:

Albany Bank and Trust
Company, N.A.
3400 W. Lawrence Avenue
Chicago, IL 60625

FOR RECORDER'S USE ONLY

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This Modification of Mortgage prepared by:

Loan Operations Department
Albany Bank and Trust Company N.A.
3400 W. Lawrence Avenue
Chicago, IL 60625

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 5, 2019, is made and executed between LAKESHORE APARTMENTS II, LLC, an Illinois limited liability company, whose address is 401 S. LaSalle Street, Suite 1000, Chicago, IL 60605 (referred to below as "Grantor") and Albany Bank and Trust Company, N.A., whose address is 3400 W. Lawrence Avenue, Chicago, IL 60625 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 5, 2014 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded with the Recorder of Deeds (Recorder's Office) in Cook County, Illinois on February 25, 2014, as Document No. 1405612062, together with that certain Assignment of Rents dated February 5, 2014 recorded with the Recorder's Office on February 25, 2014 as Document No. 1405612063.

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

LOT 5 AND LOT 6 (EXCEPT THE SOUTH 5 FEET THEREOF) IN PRASSAS SQUARE BEING A SUBDIVISION OF THE SOUTH 10 ACRES OF LOT 1 IN COUNTY CLERK'S DIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF MILWAUKEE AVENUE, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3244 N. Pulaski Road, Chicago, IL 60641. The Real Property tax identification number is 13-22-433-014-0000.

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

As of the date hereof, the existing outstanding principal balance of the Note secured by said Mortgage is hereby modified as follows: (i) the maturity date is hereby extended from March 5, 2019 to March 5, 2024, (ii) the interest rate is hereby modified from an interest rate of 4.250% to a fixed interest rate of 4.950% per annum, and (iii) the repayment schedule of the Loan is hereby modified to newly (59) consecutive monthly principal and interest payments of \$4,143.25, each commencing April 5, 2019 and

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MODIFICATION OF MORTGAGE
(Continued)

monthly thereafter. Borrower final payment will be due, if not sooner paid, on March 5, 2024, and that will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note, as set forth on that certain Change in Terms Agreement of even date to be executed by Borrower in conjunction with this Modification, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement. Any reference in the Note or any other Related Documents to the maturity date shall mean March 5, 2024. Any reference in the Note or any other Related Documents to the interest rate shall mean a fixed rate of 4.950%, per annum. As of the date hereof, the outstanding principal balance of the Note is \$707,054.89.

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 endorser's 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.

COUNTERPARTS. This document may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one document.

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 5, 2019.

GRANTOR:

LAKESHORE APARTMENTS II, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Kevin McKee, Manager of LAKESHORE APARTMENTS II, LLC,
an Illinois limited liability company

By: _____

Jeffrey T. Kaufmann, Manager of LAKESHORE APARTMENTS II, LLC, an Illinois limited liability company

By: _____

Michael Gallagher, Manager of LAKESHORE APARTMENTS II, LLC, an Illinois limited liability company

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Page 2

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GRANTOR:

LAKESHORE APARTMENTS II, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: _____
Kevin McKee, Manager of LAKESHORE APARTMENTS II, LLC,
an Illinois limited liability company

By: 
Jeffrey T. Kaufmann, Manager of LAKESHORE APARTMENTS
II, LLC, an Illinois limited liability company

By: _____
Michael Gallagher, Manager of LAKESHORE APARTMENTS II,
LLC, an Illinois limited liability company

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE****(Continued)**

Page 2

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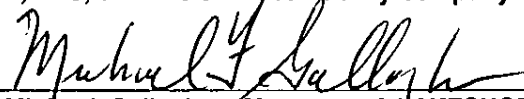
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 5, 2019.

GRANTOR:

LAKESHORE APARTMENTS II, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: _____
Kevin McKee, Manager of LAKESHORE APARTMENTS II, LLC,
an Illinois limited liability company

By: _____
Jeffrey T. Kaufmann, Manager of LAKESHORE APARTMENTS
II, LLC, an Illinois limited liability company

By: 
Michael Gallagher, Manager of LAKESHORE APARTMENTS II,
LLC, an Illinois limited liability company

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

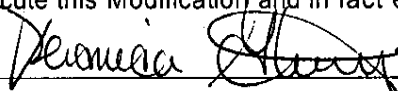
ALBANY BANK AND TRUST COMPANY, N.A.

X 
Authorized Office

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

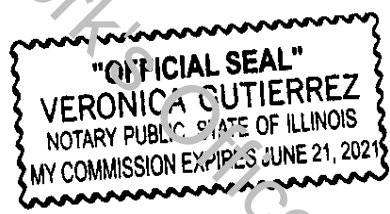
STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 5th day of March, 2019 before me, the undersigned Notary Public, personally appeared **Kevin McKee, Manager of LAKESHORE APARTMENTS II, 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  Residing at _____

Notary Public in and for the State of Illinois

My commission expires 6.21.21



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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

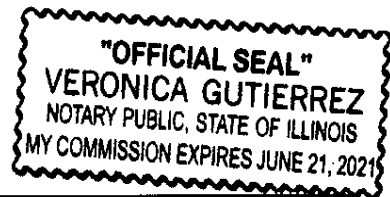
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 5th day of March, 2019 before me, the undersigned Notary Public, personally appeared **Jeffrey T. Kaufmann, Manager of LAKESHORE APARTMENTS II, 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 Veronica Gutierrez Residing at _____

Notary Public in and for the State of Illinois

My commission expires 6-21-21



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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

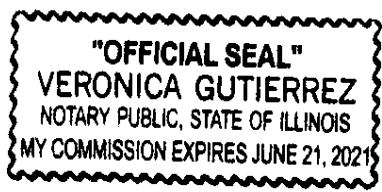
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 5th day of March, 2019 before me, the undersigned Notary Public, personally appeared **Michael Gallagher, Manager of LAKESHORE APARTMENTS II, 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 Veronica Gutierrez Residing at _____

Notary Public in and for the State of Illinois

My commission expires 6.21.21



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

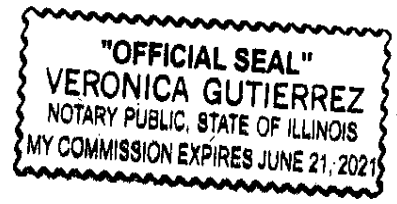
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 5th day of March, 2019 before me, the undersigned Notary Public, personally appeared Michael Hickey and known to me to be the VP, authorized agent for **Albany Bank and Trust Company, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Albany Bank and Trust Company, N.A.**, duly authorized by **Albany Bank and Trust Company, 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 **Albany Bank and Trust Company, N.A.**

By *Veronica Gutierrez* Residing at _____

Notary Public in and for the State of Illinois

My commission expires 6-21-21



Notary Public of Cook County Clerk's Office