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Doc#: 1908457000 Fee: \$58.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 03/25/2019 09:03 AM Pg: 1 of 6

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Loan Operations Department
Albany Bank and Trust Company, N.A.
3400 W. Lawrence Avenue
Chicago, IL 60625

First American Title

Order # 25231037M

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 20, 2019, is made and executed between 1628 MONTROSE, LLC, an Illinois limited liability company, whose address is 806 Greenwood St., Evanston, IL 60201 (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 March 25, 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 May 20, 2014 as Document No. 1414033033 together with that certain Assignment of Rents dated March 25, 2014 recorded with the Recorder's Office on May 20, 2014 as Document No. 1414031031.

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

UNITS 1626-B, 1628 AND UNIT 1630 IN 1616 WEST MONTROSE COMMERCIAL CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARTS OF LOTS 2, 3, 4 AND 5 IN VAN HORN AND SINCLAIRS RESUBDIVISION OF LOTS 10, 11, 12, 13, 14 AND 15 IN BLOCK 21 RAVENSWOOD IN NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0020238602 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1626B, 1628 and 1630 W. Montrose Avenue, Chicago, IL 60613. The Real Property tax identification number is 14-18-223-037-1005 (affects Unit 1626-B); 14-18-223-037-1003 (affects Unit 1628); and 14-18-223-037-1004 (affects Unit 1630).

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

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MODIFICATION OF MORTGAGE (Continued)

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As of the date hereof, the interest rate is hereby modified from 4.250% fixed to an interest rate of 5.000% fixed and to an interest rate based on the U.S. Treasury Securities, Adjusted to a Constant Maturity of Five (5) Years plus a margin of 2.500% with a minimum interest rate of 5.000% and the repayment schedule is hereby modified in accordance with the following payment schedule: 60 monthly consecutive principal and interest payments of \$3,878.40 each, beginning May 5, 2019, with interest calculated on the unpaid principal balances using an interest rate of 5.000%; ("Payment Stream 1"); 59 monthly consecutive principal and interest payments in the initial amount of \$3,878.39 each, beginning May 5, 2024, with interest calculated on the unpaid principal balances using an interest rate based on the index described below (currently 2.480%), rounded down to the nearest 0.125, plus a margin of 2.500 percentage points, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an interest rate of 5.000% ("Payment Stream 2"); and one principal and interest payment of \$3,878.38 on April 5, 2029, with interest calculated on the unpaid principal balances using an interest rate based on the index described below (currently 2.480%), rounded down to the nearest 0.125, plus a margin of 2.500 percentage points, resulting in an interest rate of 5.000% ("Payment Stream 3"). This estimated final payment is based on the assumption that all payments will be made exactly as scheduled and that there are no changes in any index for this loan: the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts on this loan as set forth on the Change in Terms Agreement of even date, 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, the Mortgage or any other Related Documents to the maximum principal amount of the Loan shall mean \$363,592.64.

The interest rate on payment streams 2-3 is subject to change from time to time based on the changes in an independent index which is the Weekly Average Yield on U.S. Treasury Securities, Adjusted to a Constant Maturity of Five (5) Years (the "Index"). The interest rate change will not occur more often than each Five (5) years. The Index currently is 2.480% per annum. Prior to adding or subtracting any margin to the Index, the Index is rounded down to the nearest 0.125 percent, resulting in a current rounded Index of 2.375%. The Interest rate or rates to be applied to the unpaid principal balance during these payment streams will be rate or rates set forth in the "Payment" section of the Change in Terms Agreement of even date hereof. NOTICE: Under no circumstances will the interest rate on the Note be less than 5.000% per annum or more than the maximum rate allowed by applicable 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.

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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 MARCH 20, 2019.

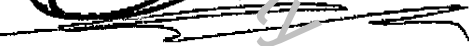
GRANTOR:

1628 MONTROSE, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By:

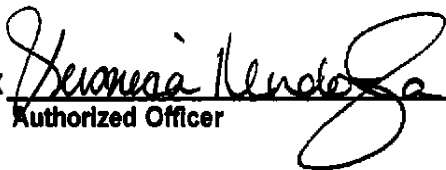

George L. Kiser, Manager of 1628 MONTROSE, LLC, an Illinois limited liability company

By:


Estella C. Kiser, Manager of 1628 MONTROSE, LLC, an Illinois limited liability company

LENDER:

ALBANY BANK AND TRUST COMPANY, N.A.

x 
Authorized Officer

Clerk of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 20 day of March, 2019 before me, the undersigned Notary Public, personally appeared **George L. Kiser, III, Manager of 1628 MONTROSE, 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 Patrick Mulcahy Residing at Chicago, IL

Notary Public in and for the State of IL

My commission expires 5-20-2022



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 Cook)

On this 20 day of March, 2019 before me, the undersigned Notary Public, personally appeared **Estella C. Kiser, Manager of 1628 MONTROSE, 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 *Patrick Mulcahy* Residing at Chicago, IL

Notary Public in and for the State of IL

My commission expires 5-20-2022



PROCESSED BY COOK COUNTY CLERK'S OFFICE

