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THIS DOCUMENT PREPARED  
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RETURN TO:

Eugene S. Kraus, Esq.  
Scott & Kraus, LLC  
150 S Wacker Dr, Suite 2900  
Chicago, IL 60660



Doc# 1909522069 Fee \$48.00

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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 04/05/2019 03:41 PM PG: 1 OF 6

The space above reserved for recorder's use.

## THIRD MODIFICATION OF MORTGAGE

THIS THIRD MODIFICATION OF MORTGAGE (this "Modification") is effective as of January 28, 2019, by Joseph W. Vanek ("Joseph") and June L. Vanek ("June", together with Joseph, "Borrower").

### WITNESSETH:

A. Borrower and Inland Bank and Trust, an Illinois state chartered banking institution, whose address is 2805 Butterfield Road, Suite 200, Oak Brook, Illinois 60523 ("Lender"), have been parties to the following agreements, documents and instruments: (i) Promissory Note dated January 28, 2013, evidencing a loan in the original principal amount of One Hundred Twenty-Nine Thousand Nine Hundred Ninety-Seven and 91/100 Dollars (\$129,997.91) made by Borrower in favor of Lender (the "Note"), evidencing a loan from Lender to Borrower (the "Loan"); (ii) the Amendment Letter Agreement ("First Amendment Agreement") dated March 21, 2015 made by and between Borrower and Lender; and (iii) the balance of the other Related Document (as defined in the Mortgaged defined below).

B. The Loan is secured by, among other things, that certain (i) Mortgage dated January 28, 2008, and recorded with the Cook County Recorder of Deeds on February 6, 2008 as Document No. 0803754074, as modified by that certain Modification of Mortgage dated January 28, 2013 and recorded with the Cook County Recorder of Deeds on August 8, 2013 as Document No. 1322008441, and that certain Second Modification of Mortgage effective as of January 28, 2015 and recorded with the Cook County Recorder of Deeds on April 2, 2015 as Document No. 1509222087, each made by Borrower in favor of Lender (the "Mortgage"), encumbering the property commonly known as 7919 S. Mason, Burbank, IL 60459 (the "Mortgaged Premises") and legally described on Exhibit A attached hereto and made a part hereof, and (ii) Assignment of Rents dated January 28, 2008, made by Borrower in favor of Lender and recorded with the Cook County Recorder of Deeds on February 6, 2008 as document no. 0803754075 (the "Assignment of Rents"). The Note, Mortgage,

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Assignment of Rents, First Amendment Agreement, Second Amendment Agreement and all other documents and instruments evidencing the Loan, together with all modifications, amendments, restatements, replacements and substitutions thereto are hereinafter referred to collectively as the "Loan Documents."

C. Borrower and Lender have entered into that certain Second Amendment Agreement effective as of January 28, 2019, a condition of which is that Borrower execute and deliver this Modification to Lender.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

## 1. AGREEMENTS.

1.1 RECITALS. The foregoing Recitals are hereby made a part of this Modification.

1.2 DEFINITIONS. Capitalized words and phrases used herein without definition shall have the respective meanings ascribed to such words and phrases in the Mortgage.

## 2. MODIFICATIONS TO THE MORTGAGE.

2.1 Modification of Definition: The following definition contained in the Mortgage is hereby deleted in its entirety and the following is substituted therefor:

Note. The word "Note" means the promissory note dated January 28, 2013, with a principal amount of \$129,997.91 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the Note. The maturity date of the Note shall be the earlier of (i) January 28, 2022, or (ii) the occurrence of a default or an Event of Default and acceleration of the Note pursuant to the Related Documents and the Second Amendment Agreement. The interest rate on the Note, as amended by the Second Amendment Agreement, shall be at the reduced rate of 3.81% per annum from January 28, 2019 until January 28, 2022. The interest rate will then revert back to the original rate of 6% per annum effective the earlier to occur of: (i) January 28, 2022 and (ii) the date of the occurrence of an Event of Default under any of the Loan Documents or the Second Amendment Agreement. As used herein, the term "Second Amendment Agreement" shall mean that certain Second Amendment Letter Agreement effective as of January 28, 2019 by and between Borrower and Lender.

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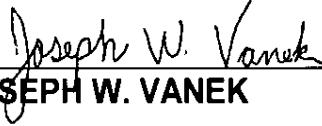
**3. CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's 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 Note or other agreement secured by the Mortgage. 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.

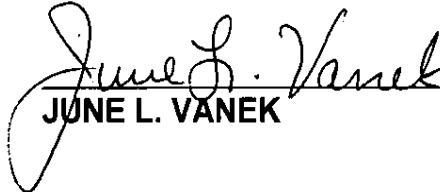
(Signature page follows.)

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IN WITNESS WHEREOF, the parties have executed this Modification as of the date first above written.

**BORROWER:**

  
\_\_\_\_\_  
**JOSEPH W. VANEK**

  
\_\_\_\_\_  
**JUNE L. VANEK**

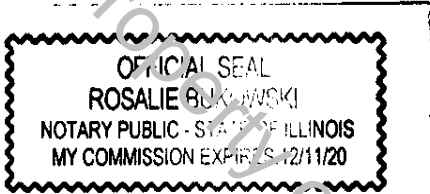
Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
COUNTY OF DuPage ) SS.

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Joseph W. Vanek, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal March 27<sup>th</sup>, 2019.



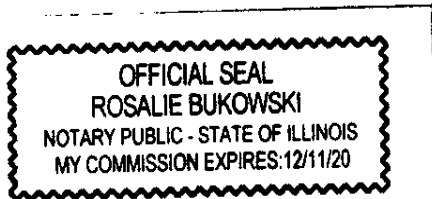
Rosalie Bukowski  
Notary Public

My Commission Expires: 12-11-20

STATE OF ILLINOIS )  
COUNTY OF DuPage ) SS.

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that June L. Vanek, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal March 27<sup>th</sup>, 2019.



Rosalie Bukowski  
Notary Public

My Commission Expires: 12-11-20

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## EXHIBIT A

### LEGAL DESCRIPTION

Legal Description:

LOT 441 IN ELMORE'S PARKSIDE GARDENS FIRST ADDITION, BEING A SUBDIVISION IN THE NORTH ½ OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN:

19-32-201-014-0000

Common Address:

7919 S. Mason, Burbank, IL 60459