

UNOFFICIAL COPY

Doc#. 1911401091 Fee: \$60.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 04/24/2019 10:38 AM Pg: 1 of 7

RECORDATION REQUESTED BY:
1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

WHEN RECORDED MAIL TO:
1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

SEND TAX NOTICES TO:
1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
DUBRAVKA IVANCIC, LOAN DEPT
1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 31, 2019, is made and executed between 7400 S. ROCKWELL LLC, whose address is 3774 W. DEVON, LINCOLNWOOD, IL 60712 (referred to below as "Grantor") and 1st Equity Bank, whose address is 3956 West Dempster St, Skokie, IL 60076 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 31, 2018 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED DECEMBER 21, 2018 AS DOCUMENT #1835549084, EDWARD M. MOODY, COOK COUNTY RECORDER OF DEEDS.

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

LOTS 4, 6, 7, 9, 11 THRU 139 AND 141 IN THE FINAL PLAT OF SUBDIVISION OF MARQUETTE VILLAGE, BEING A SUBDIVISION OF PART OF THE THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 23, 2007 AS DOCUMENT 0711322000, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 7400 S. ROCKWELL, CHICAGO, IL 60629. The Real Property tax identification number is 09-25-232-004-0000 (Affects 7400 Rockwell Lot 4)
09-25-232-006-0000 (Affects 7400 Rockwell Lot 6)

19-25-232-011-0000 (Affects 7400 Rockwell Lot 11)
19-25-232-012-0000 (Affects 7400 Rockwell Lot 12)
19-25-232-013-0000 (Affects 7400 Rockwell Lot 13)
19-25-232-014-0000 (Affects 7400 Rockwell Lot 14)
19-25-232-015-0000 (Affects 7400 Rockwell Lot 15)

821722

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 821722

Page 2

19-25-232-016-0000 (Affects 7400 Rockwell Lot 16)
19-25-232-017-0000 (Affects 7400 Rockwell Lot 17)
19-25-232-018-0000 (Affects 7400 Rockwell Lot 18)
19-25-232-019-0000 (Affects 7400 Rockwell Lot 19)
19-25-232-020-0000 (Affects 7400 Rockwell Lot 20)
19-25-231-001-0000 (Affects 7400 Rockwell Lot 21)
19-25-231-002-0000 (Affects 7400 Rockwell Lot 22)
19-25-231-003-0000 (Affects 7400 Rockwell Lot 23)
19-25-231-004-0000 (Affects 7400 Rockwell Lot 24)
19-25-231-005-0000 (Affects 7400 Rockwell Lot 25)
19-25-231-006-0000 (Affects 7400 Rockwell Lot 26)
19-25-231-007-0000 (Affects 7400 Rockwell Lot 27)
19-25-231-008-0000 (Affects 7400 Rockwell Lot 28)
19-25-231-009-0000 (Affects 7400 Rockwell Lot 29)
19-25-231-010-0000 (Affects 7400 Rockwell Lot 30)
19-25-231-011-0000 (Affects 7400 Rockwell Lot 31)
19-25-231-012-0000 (Affects 7400 Rockwell Lot 32)
19-25-231-013-0000 (Affects 7400 Rockwell Lot 33)
19-25-231-014-0000 (Affects 7400 Rockwell Lot 34)
19-25-231-015-0000 (Affects 7400 Rockwell Lot 35)
19-25-231-016-0000 (Affects 7400 Rockwell Lot 36)
19-25-231-017-0000 (Affects 7400 Rockwell Lot 37)
19-25-231-018-0000 (Affects 7400 Rockwell Lot 38)
19-25-231-019-0000 (Affects 7400 Rockwell Lot 39)
19-25-231-020-0000 (Affects 7400 Rockwell Lot 40)
19-25-231-021-0000 (Affects 7400 Rockwell Lot 41)
19-25-231-022-0000 (Affects 7400 Rockwell Lot 42)
19-25-231-023-0000 (Affects 7400 Rockwell Lot 43)
19-25-231-024-0000 (Affects 7400 Rockwell Lot 44)
19-25-231-025-0000 (Affects 7400 Rockwell Lot 45)
19-25-231-026-0000 (Affects 7400 Rockwell Lot 46)
19-25-231-027-0000 (Affects 7400 Rockwell Lot 47)
19-25-231-028-0000 (Affects 7400 Rockwell Lot 48)
19-25-231-029-0000 (Affects 7400 Rockwell Lot 49)
19-25-231-030-0000 (Affects 7400 Rockwell Lot 50)
19-25-231-031-0000 (Affects 7400 Rockwell Lot 51)
19-25-231-032-0000 (Affects 7400 Rockwell Lot 52)
19-25-231-033-0000 (Affects 7400 Rockwell Lot 53)
19-25-231-034-0000 (Affects 7400 Rockwell Lot 54)
19-25-231-035-0000 (Affects 7400 Rockwell Lot 55)
19-25-231-036-0000 (Affects 7400 Rockwell Lot 56)
19-25-231-037-0000 (Affects 7400 Rockwell Lot 57)
19-25-231-038-0000 (Affects 7400 Rockwell Lot 58)
19-25-230-001-0000 (Affects 7400 Rockwell Lot 59)
19-25-230-002-0000 (Affects 7400 Rockwell Lot 60)
19-25-230-003-0000 (Affects 7400 Rockwell Lot 61)
19-25-230-004-0000 (Affects 7400 Rockwell Lot 62)
19-25-230-005-0000 (Affects 7400 Rockwell Lot 63)
19-25-230-006-0000 (Affects 7400 Rockwell Lot 64)
19-25-230-007-0000 (Affects 7400 Rockwell Lot 65)
19-25-230-008-0000 (Affects 7400 Rockwell Lot 66)
19-25-230-009-0000 (Affects 7400 Rockwell Lot 67)
19-25-230-010-0000 (Affects 7400 Rockwell Lot 68)

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE****Loan No: 821722****(Continued)****Page 3**

19-25-230-011-0000 (Affects 7400 Rockwell Lot 69)
 19-25-230-012-0000 (Affects 7400 Rockwell Lot 70)
 19-25-230-013-0000 (Affects 7400 Rockwell Lot 71)
 19-25-230-014-0000 (Affects 7400 Rockwell Lot 72)
 19-25-230-015-0000 (Affects 7400 Rockwell Lot 73)
 19-25-230-016-0000 (Affects 7400 Rockwell Lot 74)
 19-25-230-017-0000 (Affects 7400 Rockwell Lot 75)
 19-25-230-018-0000 (Affects 7400 Rockwell Lot 76)
 19-25-230-019-0000 (Affects 7400 Rockwell Lot 77)
 19-25-230-020-0000 (Affects 7400 Rockwell Lot 78)
 19-25-230-021-0000 (Affects 7400 Rockwell Lot 79)
 19-25-230-022-0000 (Affects 7400 Rockwell Lot 80)
 19-25-230-023-0000 (Affects 7400 Rockwell Lot 81)
 19-25-230-024-0000 (Affects 7400 Rockwell Lot 82)
 19-25-230-025-0000 (Affects 7400 Rockwell Lot 83)
 19-25-230-026-0000 (Affects 7400 Rockwell Lot 84)
 19-25-230-027-0000 (Affects 7400 Rockwell Lot 85)
 19-25-230-028-0000 (Affects 7400 Rockwell Lot 86)
 19-25-230-029-0000 (Affects 7400 Rockwell Lot 87)
 19-25-230-030-0000 (Affects 7400 Rockwell Lot 88)
 19-25-230-031-0000 (Affects 7400 Rockwell Lot 89)
 19-25-230-032-0000 (Affects 7400 Rockwell Lot 90)
 19-25-230-033-0000 (Affects 7400 Rockwell Lot 91)
 19-25-229-001-0000 (Affects 7400 Rockwell Lot 92)
 19-25-229-002-0000 (Affects 7400 Rockwell Lot 93)
 19-25-229-003-0000 (Affects 7400 Rockwell Lot 94)
 19-25-229-004-0000 (Affects 7400 Rockwell Lot 95)
 19-25-229-005-0000 (Affects 7400 Rockwell Lot 96)
 19-25-229-006-0000 (Affects 7400 Rockwell Lot 97)
 19-25-229-007-0000 (Affects 7400 Rockwell Lot 98)
 19-25-229-008-0000 (Affects 7400 Rockwell Lot 99)
 19-25-229-009-0000 (Affects 7400 Rockwell Lot 100)
 19-25-229-010-0000 (Affects 7400 Rockwell Lot 101)
 19-25-229-011-0000 (Affects 7400 Rockwell Lot 102)
 19-25-229-012-0000 (Affects 7400 Rockwell Lot 103)
 19-25-229-013-0000 (Affects 7400 Rockwell Lot 104)
 19-25-229-014-0000 (Affects 7400 Rockwell Lot 105)
 19-25-229-015-0000 (Affects 7400 Rockwell Lot 106)
 19-25-229-016-0000 (Affects 7400 Rockwell Lot 107)
 19-25-229-017-0000 (Affects 7400 Rockwell Lot 108)
 19-25-229-018-0000 (Affects 7400 Rockwell Lot 109)
 19-25-229-019-0000 (Affects 7400 Rockwell Lot 110)
 19-25-229-020-0000 (Affects 7400 Rockwell Lot 111)
 19-25-229-021-0000 (Affects 7400 Rockwell Lot 112)
 19-25-229-022-0000 (Affects 7400 Rockwell Lot 113)
 19-25-229-023-0000 (Affects 7400 Rockwell Lot 114)
 19-25-229-024-0000 (Affects 7400 Rockwell Lot 115)
 19-25-229-025-0000 (Affects 7400 Rockwell Lot 116)
 19-25-229-026-0000 (Affects 7400 Rockwell Lot 117)
 19-25-126-001-0000 (Affects 7400 Rockwell Lot 118)
 19-25-126-002-0000 (Affects 7400 Rockwell Lot 119)
 19-25-126-003-0000 (Affects 7400 Rockwell Lot 120)
 19-25-126-004-0000 (Affects 7400 Rockwell Lot 121)

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

Loan No: 821722

Page 4

19-25-126-005-0000 (Affects 7400 Rockwell Lot 122)
 19-25-126-006-0000 (Affects 7400 Rockwell Lot 123)
 19-25-126-007-0000 (Affects 7400 Rockwell Lot 124)
 19-25-126-008-0000 (Affects 7400 Rockwell Lot 125)
 19-25-126-009-0000 (Affects 7400 Rockwell Lot 126)
 19-25-126-010-0000 (Affects 7400 Rockwell Lot 127)
 19-25-126-011-0000 (Affects 7400 Rockwell Lot 128)
 19-25-126-012-0000 (Affects 7400 Rockwell Lot 129)
 19-25-126-013-0000 (Affects 7400 Rockwell Lot 130)
 19-25-126-014-0000 (Affects 7400 Rockwell Lot 131)
 19-25-126-015-0000 (Affects 7400 Rockwell Lot 132)
 19-25-126-016-0000 (Affects 7400 Rockwell Lot 133)
 19-25-126-017-0000 (Affects 7400 Rockwell Lot 134)
 19-25-125-005-0000 (Affects 7400 Rockwell Lot 135)
 19-25-125-006-0000 (Affects 7400 Rockwell Lot 136)
 19-25-125-007-0000 (Affects 7400 Rockwell Lot 137)
 19-25-125-008-0000 (Affects 7400 Rockwell Lot 138)
 19-25-125-009-0000 (Affects 7400 Rockwell Lot 139)
 19-25-125-010-0000 (Affects 7400 Rockwell Lot 141).

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

THIS MODIFICATION RENEWS THE PRINCIPAL AND EXTENDS THE MATURITY DATE TO APRIL 30, 2019 AS EVIDENCED BY A CHANGE ON TERMS AGREEMENT DATED JANUARY 31, 2019

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.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

GRANTOR CONSIDERATION. GRANTOR ACKNOWLEDGES THAT IT HAS REQUESTED THIS LOAN AND THAT IT RECEIVES BENEFIT FROM LENDER MAKING THIS LOAN TO BORROWER. GRANTOR IS PLEDGING COLLATERAL IN ORDER TO INDUCE LENDER TO MAKE LOAN TO BORROWER. GRANTOR UNDERSTANDS THAT IF SUCH COLLATERAL PLEDGE WERE NOT PROVIDED LENDER WOULD NOT MAKE SUCH LOAN.

TAX AND INSURANCE RESERVES. Grantor agrees to establish and maintain a reserve account to be retained from the initial proceeds of the loan evidenced by the Note in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required herein. Grantor shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes on the Real Property and 1/12 of

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

Loan No: 821722

Page 5

the annual premiums for the policies of insurance required to be maintained herein, as estimated by Lender, so as to provide sufficient funds for the payment of each year's real estate taxes and insurance premiums one month prior to the date the real estate taxes and insurance premiums become delinquent. Grantor shall further pay into the reserve account a monthly pro-rata share of all assessments and other charges which may accrue against the Real Property. If the amount so estimated and paid shall prove to be insufficient to pay such real estate taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein, or in any of the Related Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 31, 2019.

GRANTOR:

7400 S. ROCKWELL LLC

By: 

ELIYAHU STEFANSKY, Manager of 7400 S. ROCKWELL LLC

LENDER:

1ST EQUITY BANK

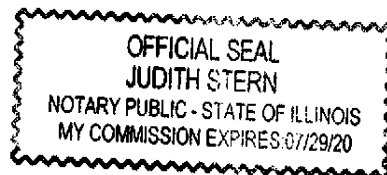
X 

Authorized Signer

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

Loan No: 821722

Page 6

LIMITED LIABILITY COMPANY ACKNOWLEDGMENTSTATE OF ILLINOISCOUNTY OF COOK)
) SS
)

On this 21st day of January, 2019 before me, the undersigned Notary Public, personally appeared **ELIAHU STEFANSKY, Manager of 7400 S. ROCKWELL 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 Judith Stern Residing at _____Notary Public in and for the State of ILLINOISMy commission expires 7-29-2020

1st Equity Bank
3956 W. Dempster
Skokie, IL 60076

County Clerk's Office

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

Loan No: 821722

Page 7

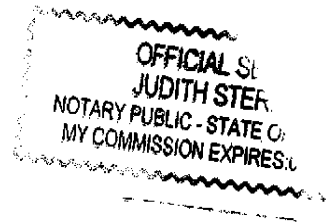
LENDER ACKNOWLEDGMENTSTATE OF ILLINOIS

)

) SS

COUNTY OF COOK

)



On this 31st day of January, 2019 before me, the undersigned Notary Public, personally appeared Louis J. Koon and known to me to be the President, authorized agent for **1st Equity Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **1st Equity Bank**, duly authorized by **1st Equity Bank** 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 **1st Equity Bank**.

By Judith Sterner Residing at _____Notary Public in and for the State of ILLINOISMy commission expires 1/29/2020

1st Equity Bank
3958 W. Dempster
Skokie, IL 60076