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RECORDATION REQUESTED BY:

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



Doc# 1917634062 Fee \$88.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 06/25/2019 02:36 PM PG: 1 OF 4

WHEN RECORDED MAIL TO:

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

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

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

Stewart Title NTS- Chicago
10 S. Riverside Plaza, Suite 1450
Chicago, IL 60606
PH: 312-849-4400
File NO: 17000030357

1 of 1

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 15, 2019, is made and executed between B3F LLC Holdings 3, an Illinois series limited liability company, whose address is 202 N. Justine St., Chicago, Illinois (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 February 15, 2017 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded March 9, 2017 as document No. 1706847044, together with an Assignment of Rents dated February 15, 2017 and recorded March 9, 2017 as document No. 1706847045.

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

LOTS 1 AND 2 IN SHIELD'S SUBDIVISION OF LOT 3 IN ASSESSOR'S DIVISION OF THE NORTH 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1040-44 West 18th Street, Chicago, IL 60608. The Real Property tax identification number is 17-20-402-036-0000 and 17-20-402-037-0000.

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

Amend **MAXIMUM LIEN** 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 \$5,500,000.00.

Amend definition of **Note** to read as follows: The word "Note" means the promissory note dated February 15, 2017, in the original principal amount of \$2,104,600.00 and a change in terms agreement dated May 15, 2019 increasing the principal amount to \$2,750,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the

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(Continued)

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promissory note or agreement. The 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: 6 monthly consecutive interest payments, beginning June 15, 2019, with interest calculated on the unpaid principal balances at an interest rate of 4.750% based on a year of 360 days; 53 monthly consecutive principal and interest payments of \$15,787.60 each, beginning December 15, 2019, with interest calculated on the unpaid principal balances at an interest rate of 4.750% based on a year of 360 days; and one principal and interest payment of \$2,480,155.90 on May 15, 2024, with interest calculated on the unpaid principal balances at an interest rate of 4.750% based on a year of 360 days. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note.

Delete paragraph titled **Extension Option**.

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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MAY 15, 2019.

GRANTOR:

B3F LLC HOLDINGS 3, AN ILLINOIS SERIES LIMITED LIABILITY COMPANY

MD MANAGER LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, Manager of B3F LLC Holdings 3, an Illinois series limited liability company

By: 

Michael L. Obloy, Manager of MD Manager LLC, an Illinois limited liability company

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

FIRST BANK OF HIGHLAND PARK

x Nahli
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

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) SS
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On this 21 day of May, 2019 before me, the undersigned Notary Public, personally appeared Michael L Obloy, Manager of MD Manager LLC, an Illinois limited liability company, Manager of B3F LLC Holdings 3, an Illinois series 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 202 N Justice Street
Notary Public in and for the State of Illinois Chicago, IL 60607
My commission expires April 27, 2020

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Lake)

On this 24th day of May, 2019, before me, the undersigned Notary Public, personally appeared NATHAN BOWKER and known to me to be the VICE PRESIDENT, 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 Maria Santello Residing at _____

Notary Public in and for the State of Illinois

My commission expires 10-2-22

