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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 11/05/2019 11:22 AM PG: 1 OF 4

RECORDATION REQUESTED BY:

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

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: 19000030723

1 of 1

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 25, 2019, is made and executed between B2M PROPERTIES 1740 HENDERSON LLC, an Illinois series limited liability company, whose address is 3501 N. Southport Avenue, #266, Chicago, IL 60657 (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 21, 2019 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents dated February 21, 2019 recorded May 9, 2019 in the Office of the Recorder of Deeds of Cook County as document numbers 1912916023 and 1912916024.

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

LOT 17 IN BLOCK 4 IN GROSS NORTH ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTHWESTERLY 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1740 W. Henderson Street, Chicago, IL 60657. The Real Property tax identification number is 14-19-422-027-0000.

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

1) The section entitled **Maximum Lien** is amended 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 \$2,590,000.00.

2) The definition **Note** is amended to read as follows: The word "Note" means the Promissory Note dated February 21, 2019, in the original principal amount of \$1,200,000.00 and a Change in Terms Agreement dated October 25, 2019 increasing the principal amount to \$1,295,000.00 from Grantor to Lender,

S ✓
P ✓
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M ✓
SC ✓
E ✓
JA

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

Page 2

together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The current principal balance as of this agreement is \$1,197,805.12. The interest rate on the Note is 5.250% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: in 47 regular payments of \$7,810.21 each and one irregular last payment estimated at \$1,190,934.78. Grantor's first payment is due November 17, 2019, and all subsequent payments are due on the same day of each month after that. Grantor's final payment will be due on October 17, 2023, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest.

3) Delete the following paragraph and any references to the Mortgage being a Construction Mortgage: **CONSTRUCTION MORTGAGE.** This Mortgage is a "construction mortgage" for the purposes of Sections 9-334 and 2A-309 of the Uniform Commercial Code, as those sections have been adopted by the State of Illinois.

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 OCTOBER 25, 2019.

GRANTOR:

B2M PROPERTIES 1740 HENDERSON LLC, AN ILLINOIS SERIES LIMITED LIABILITY COMPANY

By: 

Brandon Breting, Manager/Member of B2M PROPERTIES 1740 HENDERSON LLC, an Illinois series limited liability company

LENDER:

FIRST BANK OF HIGHLAND PARK

X 

Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 25th day of OCT., 2019 before me, the undersigned Notary Public, personally appeared **Brandon Breting, Manager/Member of B2M PROPERTIES 1740 HENDERSON LLC, 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 _____

Notary Public in and for the State of IL

My commission expires COOK



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 25th day of Oct., 2019 before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, 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 [Signature] Residing at _____

Notary Public in and for the State of IL

My commission expires ~~9/17/2020~~ 7/17/2020

