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RECORDATION REQUESTED BY:

PAN AMERICAN BANK &
TRUST
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

Doc#: 2002449062 Fee: \$98.00

Edward M. Moody

Cook County Recorder of Deeds

Date: 01/24/2020 11:07 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

PAN AMERICAN BANK &
TRUST
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

SEND TAX NOTICES TO:

PAN AMERICAN BANK &
TRUST
LOAN DEPARTMENT
1440 W. NORTH AVE.
MELROSE PARK, IL 60160

FOR RECORDER'S USE ONLY

NON AGENCY
41044909-DDI

GIT

This Modification of Mortgage prepared by:

Aurora Pragides, Sr. Loan Documentation & Closing Officer
Pan American Bank & Trust
1440 W. North Ave.
Melrose Park, IL 60160

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated January 14, 2020, is made and executed between Hesp Properties, LLC, an Illinois Limited Liability Company, whose address is 6123 W. Lawrence Ave., Chicago, IL 60630 (referred to below as "Grantor") and PAN AMERICAN BANK & TRUST, whose address is 1440 W. NORTH AVE., MELROSE PARK, IL 60160 (referred to below as "Lender").

MORTGAGE: Lender and Grantor have entered into a Mortgage dated May 9, 2019 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

First Mortgage and Assignment of Rents on Residential 3-Flat investment property commonly known as 1446 N. Wieland St., Chicago, IL 60610 in the County of Cook (PIN # 17-04-202-059-0000) to Pan American Bank & Trust dated 05/09/19 and recorded on 05/13/19 at the Cook County Recorder of Deeds as document numbers 1913318008 and 1913318009 respectively.

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

LOT 117 IN SUBDIVISION OF THE WEST 1/2 OF LOTS 120 AND 125, AND ALL OF LOTS 123, 124, 127 TO 134 AND 137 IN BRONSONS ADDITION TO CHICAGO IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 4, 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 1446 N. Wieland St., Chicago, IL 60610. The Real Property tax identification number is 17-04-202-059-0000.

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

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MODIFICATION OF MORTGAGE

Loan No: 106002085

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Increase of \$230,000.00 (two hundred and thirty thousand dollars) of the loan amount, from \$1,320,000.00 (one million three hundred and twenty thousand dollars) to the new loan amount of \$1,550,000.00 (one million five hundred fifty thousand dollars).

The interest rate is hereby modified from Wall Street Journal plus a margin of 1.00% based on a 360 days, to a Wall Street Journal plus a margin of 1.00% with an interest floor of 4.75% based on a 360 days.

The Prior Note is described by the Promissory Note dated May 9, 2019 in the principal amount of \$1,320,000.00, and all other documents and agreements executed in conjunction therewith.

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 endorers 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 JANUARY 14, 2020.

GRANTOR:


HESP PROPERTIES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: 

Marian Nowacki, Manager of Hesp Properties, LLC, an Illinois
Limited Liability Company

LENDER:

PAN AMERICAN BANK & TRUST

X 
Authorized Signer

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MODIFICATION OF MORTGAGE

Loan No: 106002085

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)

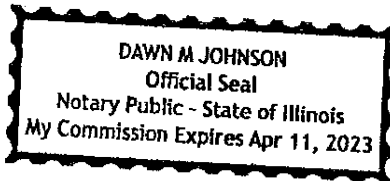
COUNTY OF DuPage) SS

On this 10th day of January, 2020 before me, the undersigned Notary Public, personally appeared Marian Nowacki, Manager of Hesp Properties, 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 Dawn M. Johnson Residing at Wheaton, Ill

Notary Public in and for the State of Illinois

My commission expires 4-11-23



County Clerk's Office

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MODIFICATION OF MORTGAGE

Loan No: 106002085

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF DePage) SS)

On this 14th day of January, 2020 before me, the undersigned Notary Public, personally appeared FRANK CALABRESO and known to me to be the VP, Commercial Lending, authorized agent for PAN AMERICAN BANK & TRUST that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of PAN AMERICAN BANK & TRUST, duly authorized by PAN AMERICAN BANK & TRUST 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 PAN AMERICAN BANK & TRUST.

By Dawn M. Johnson Residing at Wheaton, Ill

Notary Public in and for the State of Illinois

My commission expires 4-11-23



DePage County Clerk's Office