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Doc#: 2028040070 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 10/06/2020 03:57 PM Pg: 1 of 5

RECORDATION REQUESTED BY:

Hinsdale Bank & Trust
Company, N.A.
25 E. First Street
Hinsdale, IL 60521

WHEN RECORDED MAIL TO:

Hinsdale Bank & Trust
Company, N.A.
9801 W Higgins, Suite 400
Rosemont, IL 60018

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Loan Operations, Loan Documentation Administrator
Hinsdale Bank & Trust Co.
25 E. First Street
Hinsdale, IL 60521

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 5, 2020, is made and executed between Belmont Construction Group, LLC, f/k/a 1806 Belmont LLC, a limited liability company created and existing under and by virtue of the laws of the State of Illinois, whose address is 319 West Madison Avenue, Wheaton, IL 60187 (referred to below as "Grantor") and Hinsdale Bank & Trust Company, N.A., whose address is 25 E. First Street, Hinsdale, IL 60521 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 17, 2019 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded January 23, 2019 in the Office of the Cook County Recorder as document number 1902349257 and an Assignment of Rents ("AOR") dated January 17, 2019 and recorded January 23, 2019 in the Office of the Cook County Recorder as document number 1902349258.

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

LOT 18 IN AYERS AND HAMILTON'S SUBDIVISION OF THE NORTH 3 ACRES OF LOT 2 IN BLOCK 37 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF AND SO MUCH OF THE SOUTHEAST QUARTER AS LIES WEST OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF SECTION 21, 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 1921 South Jefferson Street, Chicago, IL 60616. The Real Property tax identification number is 17-21-324-019-0000.

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

Effective the date of this Modification Grantor and Lender agree to the following:

1) All references to the word "Lender" in the Construction Mortgage and AOR now mean Hinsdale Bank & Trust Company, N.A., ("Lender") as successor to Countryside Bank, effective November 1, 2019, pursuant

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MODIFICATION OF MORTGAGE (Continued)

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to the Merger Agreement between Hinsdale Bank & Trust Company and Countryside Bank, dated July 24, 2019.

2) The following paragraph is inserted into the Construction Mortgage before the paragraph entitled "Lender's Expenditures"

a) **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, or at such other interval as payments under the Note may be due, an amount equivalent to 1/12th, or if payments are not monthly, such fraction as Lender will require consistent with applicable law, of the total annual payments Lender reasonably anticipates making from the reserve account to pay real estate taxes and premiums for insurance policies required to be maintained on the Real Property, as estimated by Lender. If required by Lender, Grantor shall further pay at the same frequency into the reserve account a pro-rata share of all annual assessments and other charges which may accrue against the Real Property as required by Lender. If the amount so estimated and paid shall prove to be insufficient to pay such property taxes, insurance premiums, assessments and other charges, subject to the requirements of applicable law, Grantor shall pay the difference in one or more payments as Lender requires. 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. If Lender discovers that the payments into the reserve account have produced a surplus beyond the annual amounts due to be paid from the reserve funds by more than the cushion permitted by applicable law, but a payment on the Note has not been received within 30 days of the payment due date, Lender may retain the excess funds. 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.

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.

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MODIFICATION OF MORTGAGE (Continued)

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 5, 2020.

GRANTOR:

BELMONT CONSTRUCTION GROUP, LLC

By: Jason Eckert
Jason Eckert, Manager of Belmont Construction Group, LLC

LENDER:

HINSDALE BANK & TRUST COMPANY, N.A.

X _____
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois _____)

) SS

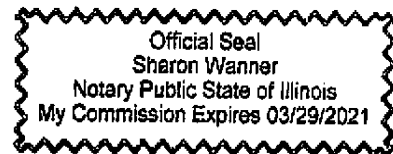
COUNTY OF Dupage _____)

On this 12th day of June, 2020 before me, the undersigned Notary Public, personally appeared Jason Eckert, Manager of Belmont Construction Group, 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 Sharon Wanner Residing at 482 Hamilton Drive Wheaton, IL

Notary Public in and for the State of Illinois

My commission expires 3/29/21



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MODIFICATION OF MORTGAGE (Continued)

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 5, 2020.

GRANTOR:

BELMONT CONSTRUCTION GROUP, LLC

By: *Jason Eckert*
Jason Eckert, Manager of Belmont Construction Group, LLC

LENDER:

HINSDALE BANK & TRUST COMPANY, N.A.

X *Mark Hall*
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois

)

) SS

COUNTY OF Dupage

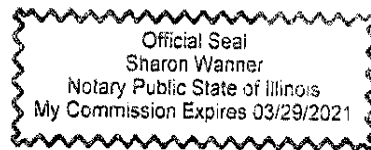
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On this 12th day of June, 2020 before me, the undersigned Notary Public, personally appeared **Jason Eckert, Manager of Belmont Construction Group, LLC**, and known to me to be a member or designated agent of the limited liability company that executed 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 *Sharon Wanner* Residing at 482 Hamilton Drive Wheaton, IL

Notary Public in and for the State of Illinois

My commission expires 3/29/21



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)

) SS

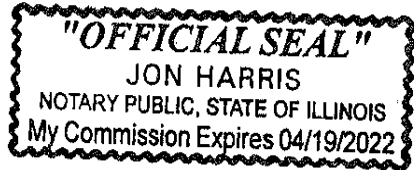
COUNTY OF Dupage)

On this 12th day of June, 2020 before me, the undersigned Notary Public, personally appeared Mark Hair and known to me to be the _____, authorized agent for **Hinsdale Bank & Trust Company, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Hinsdale Bank & Trust Company, N.A.**, duly authorized by **Hinsdale Bank & Trust Company, N.A.** 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 **Hinsdale Bank & Trust Company, N.A.**

By [Signature] Harris Residing at Aurora IL

Notary Public in and for the State of IL

My commission expires 04-19-2022



Probate Clerk's Office