

UNOFFICIAL COPY

Doc#: 2029107299 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 10/19/2020 01:26 PM Pg: 1 of 6

RECORDATION REQUESTED BY:

First Bank of Highland Park
Highland Park Office
1835 First Street
Highland Park, IL 60035

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 ST
HIGHLAND PARK, IL 60035

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 1, 2020, is made and executed between Steven S. Stein and Jamie B. Stein, husband and wife, as tenants by the entirety and not as tenants in common or as joint tenants, whose address is 445 Jefferson Avenue, Glencoe, IL 60022 (referred to below as "Grantor") and First Bank of Highland Park, whose address is 1835 First Street, Highland Park, IL 60035 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated September 8, 2018 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

on September 18, 2018 as Document Number 1826119058.

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

LOT 17 AND THE SOUTH HALF OF THE VACATED ALLEY LYING NORTH AND ADJOINING IN BLOCK 5 IN CULVER AND JOHNSON'S ADDITION TO GLENCOE, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 445 Jefferson Avenue, Glencoe, IL 60022. The Real Property tax identification number is 05-07-408-017-0000.

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

The Mortgage is hereby amended and modified as follows:

- 1) The section entitled "Maximum Lien" is amended to read as follows: "At no time shall the principal amount of the indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage exceed \$468,000.00."
- 2) The section entitled "Credit Agreement" is amended to read as follows: "The words "Credit Agreement" means the credit agreement dated September 8, 2018, with a credit limit of \$450,000.00 together with a Change in Terms Agreement dated April 25, 2020 amending the credit limit to

2/3 Chicago Title 20006730RL

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

Page 2

\$234,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Credit Agreement is a variable interest rate based upon an index. The index currently is 3.2500% per annum. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be less than 3.250% per annum or more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE CREDIT AGREEMENT CONTAINS A VARIABLE INTEREST RATE.**

All other terms and conditions remain in full force and effect as described below in the paragraph entitled "Continuing Validity".

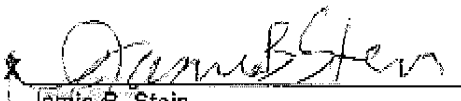
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right 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 1, 2020.

GRANTOR:



 Steven S. Stein



 Jamie B. Stein

LENDER:

FIRST BANK OF HIGHLAND PARK

X _____
 Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

\$234,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Credit Agreement is a variable interest rate based upon an index. The index currently is 3.2500% per annum. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be less than 3.250% per annum or more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE CREDIT AGREEMENT CONTAINS A VARIABLE INTEREST RATE.**

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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 1, 2020.

GRANTOR:

X Steven S. Stein
Steven S. Stein

X Jamie B. Stein
Jamie B. Stein

LENDER:

FIRST BANK OF HIGHLAND PARK

X _____
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF DePage)

On this day before me, the undersigned Notary Public, personally appeared **Steven S. Stein**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1 day of May, 2020
 By [Signature] Residing at DePage

Notary Public in and for the State of IL
 My commission expires 6/14/2020



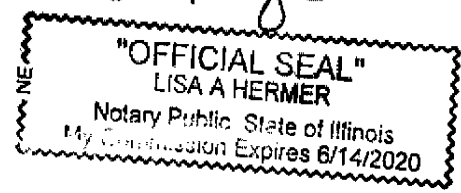
INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF DePage)

On this day before me, the undersigned Notary Public, personally appeared **Jamie B. Stein**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1 day of May, 2020
 By [Signature] Residing at DePage

Notary Public in and for the State of IL
 My commission expires 6/14/2020



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

On this _____ day of _____, _____ 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 _____ Residing at _____

Notary Public in and for the State of _____

My commission expires _____

PROPOSED BY COOK COUNTY CLERK'S OFFICE

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LEGAL DESCRIPTION

Order No.: 20006730RL

For APN/Parcel ID(s): 05-07-408-017-0000

LOT 17 AND THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH AND ADJOINING IN BLOCK 5 IN CULVER & JOHNSON'S ADDITION TO GLENCOE, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office