

UNOFFICIAL COPY

Doc#. 2029121071 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 10/19/2020 10:43 AM Pg: 1 of 5

RECORDATION REQUESTED BY:

BankFinancial, National
Association
60 North Frontage Road
Burr Ridge, IL 60527

WHEN RECORDED MAIL TO:

BankFinancial, National
Association
60 North Frontage Road
Burr Ridge, IL 60527

SEND TAX NOTICES TO:

BankFinancial, National
Association
60 North Frontage Road
Burr Ridge, IL 60527

FOR RECORDER'S USE ONLY

(4) 2066921303-1/1
This Modification of Mortgage prepared by:
1902093441 (MJ)
BankFinancial, National Association
60 North Frontage Road
Burr Ridge, IL 60527

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 10, 2020, is made and executed between R Family Group LLC, an Illinois limited liability company, whose address is 4641 Laurel Ave., Glenview, IL 60025 (referred to below as "Grantor") and BankFinancial, National Association, whose address is 60 North Frontage Road, Burr Ridge, IL 60527 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 18, 2020 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

a first Mortgage and Assignment of Rents dated March 18, 2020 and recorded on March 20, 2020 in the Cook County, IL Recorder of Deeds Office as Document Numbers 2008046227 and 2008046228.

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

PARCEL 1:

THAT PART OF THE EAST 705.78 FEET (EXCEPT THE EAST 206.31 FEET) OF THE SOUTHWEST QUARTER OF THE NORTH EAST QUARTER OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A CENTER LINE OF RAND ROAD BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 618.75 FEET SOUTH, AS MEASURED ALONG THE WEST LINE THEREOF, AND 374.50 FEET EAST, AS MEASURED AT RIGHT ANGLES TO SAID WEST LINE OF THE NORTH WEST CORNER OF SAID TRACT; THENCE EAST, THE WEST LINE OF SAID TRACT HAVING ASSUMED BEARING OF NORTH-SOUTH, 51.0 FEET; THENCE SOUTH 64.33 FEET; THENCE WEST, 32.0 FEET; THENCE NORTH 3.50 FEET; THENCE WEST, 12.0 FEET; THENCE NORTH, 8.50 FEET; THENCE WEST, 7.0 FEET; THENCE NORTH 52.33 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

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MODIFICATION OF MORTGAGE (Continued)

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THAT PART OF THE EAST 705.78 FEET (EXCEPT THE EAST 206.31 FEET) OF THE SOUTH WEST QUARTER OF THE NORTH EAST QUARTER OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER LINE OF RAND ROAD BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 554.42 FEET SOUTH AS MEASURED ALONG THE WEST LINE THEREOF, AND 364.50 FEET EAST, AS MEASURED AT RIGHT ANGLES TO SAID WEST LINE OF SAID TRACT HAVING AN ASSUMED BEARING OF NORTH-SOUTH, 51.0 FEET; THENCE SOUTH 64.33 FEET; THENCE WEST 51.0 FEET; THENCE NORTH 64.33 FEET OF THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1352 E. Ports O Call Dr. & 1362 E. Ports O Call Dr., Palatine, IL 60074. The Real Property tax identification number is 02-12-200-027-0000 and 02-12-200-028-0000.

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

BORROWER. The Borrower is hereby amended from Robert Redlinski and Bozena Redlinska, husband and wife, to R Family Group LLC, an Illinois limited liability company

PAYMENT. Borrower agrees to pay this loan in 60 monthly consecutive principal and interest payments in the initial amount of \$2,826.54 each, beginning July 1, 2020, with interest calculated on the unpaid principal balances using an initial interest rate of 3.375%; and 300 monthly consecutive principal and interest payments, beginning July 1, 2025, with interest calculated on the unpaid principal balances using an interest rate based on the Index described below, plus a margin of 2.750%, adjusted if necessary for the minimum and maximum rate limitations for this loan. Borrower's final payment will be due on June 1, 2050 and will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. Unless otherwise agreed or required by applicable law, payments will be applied to first to any accrued unpaid interest; then to any unpaid collections costs; then to any late charges; then to principal; and then to any escrow or reserve account payments as required under any mortgage, deed of trust, or other security instrument or security agreement securing the Note. Notwithstanding the foregoing, Lender reserves the right to determine how payments shall be applied hereunder or to hold funds in unapplied pending their application. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

VARIABLE INTEREST RATE. For the first 60 payments, the interest rate on this loan will be 3.475%. Thereafter, the interest rate on the Note is subject to change from time to time based on changes in an independent index which is the One Year Constant Maturity Treasury Rate as published in the Wall Street Journal in effect on the Change Date (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notifying Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each 12 months. Borrower understands that Lender may make loans based on other rates as well. The interest rate or rates to be applied to the unpaid principal balance during the Note will be the rate or rates set forth herein in the "Payment" section. Notwithstanding any other provision of the Note, after the first payment stream, the interest rate for each subsequent payment stream will be effective as of the due date of the last payment in the just-ending payment stream. NOTICE: Under no circumstances will the interest rate on the Note be less than 3.375% per annum or more than (except for any higher default rate shown below) the lesser of 9.375% per annum or the maximum rate allowed by applicable law. Notwithstanding the above provisions, the maximum increase or decrease in the interest rate at any one time on this loan will not exceed 2.000 percentage points. Whenever increases occur in the interest rate, Lender, at its option, may do one or more of the following: (A) increase Borrower's payments to ensure Borrower's loan will pay off by its original final maturity date, (B) increase Borrower's payments to cover accruing interest, (C) increase the number of Borrower's payments, and (D) continue Borrower's payments at the same amount and increase Borrower's final payment.

MATURITY DATE. The Maturity Date is hereby extended indefinitely.

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(Continued)**

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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 JUNE 10, 2020.

GRANTOR:**R FAMILY GROUP LLC**By: 

Robert Redlinski, Member/Manager of R Family Group LLC

By: 

Bozena Redlinska, Member/Manager of R Family Group LLC

LENDER:**BANKFINANCIAL, NATIONAL ASSOCIATION**X 

Authorized Signer

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENTSTATE OF Illinois

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COUNTY OF DuPage

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On this 8th day of JUNE, 2020 before me, the undersigned Notary Public, personally appeared **Robert Redlinski, Member/Manager of R Family Group LLC and Bozena Redlinska, Member/Manager of R Family Group LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By

Marilyn Manney

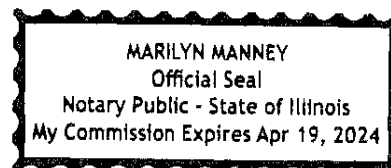
Residing at

BURRIDGE, IL

Notary Public in and for the State of

Illinois

My commission expires

April 19, 2024

Cook County Clerk's Office

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
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) SS
COUNTY OF DuPage)

On this 8th day of JUNE, 2020 before me, the undersigned Notary Public, personally appeared MARIA JASKOT and known to me to be the Vice President, authorized agent for **BankFinancial, National Association** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **BankFinancial, National Association**, duly authorized by **BankFinancial, National Association** 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 **BankFinancial, National Association**.

By Marilyn Manney Residing at Burr Ridge IL

Notary Public in and for the State of Illinois

My commission expires 4/19/2024

