

UNOFFICIAL COPY

Doc#. 2029955259 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 10/27/2020 01:05 PM Pg: 1 of 3

RECORDATION REQUESTED BY:
Oxford Bank & Trust
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

WHEN RECORDED MAIL TO:
Oxford Bank & Trust
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

SEND TAX NOTICES TO:
Oxford Bank & Trust
Corporate Office
1111 W. 22nd Street, Suite
800
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Diana Palicka, Sr. Commercial Loan Specialist
Oxford Bank & Trust
1111 W. 22nd Street, Suite 800
Oak Brook, IL 60523

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 1, 2020, is made and executed between Li-Mei Ku and Laura S. Ku, whose address is 122 Hiddenview Drive, Westmont, IL 60559 (referred to below as "Grantor") and Oxford Bank & Trust, whose address is 1111 W. 22nd Street, Suite 800, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 28, 2015 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on August 10, 2015 in the Cook County Recorder of Deeds Office, State of Illinois as document #1522210047.

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

THE WEST 5 FEET OF LOT 23, LOT 24 AND LOT 25 IN BLOCK 29 IN B.F. JACOB'S EVERGREEN PARK SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE RAILROAD RIGHT OF WAY), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3346-3350 W. 95th Street, Evergreen Park, IL 60805. The Real Property tax identification number is 24-02-428-048-0000.

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

Extend the maturity date of the Promissory Note and Mortgage from August 01, 2020 to August 01, 2025. The interest rate is being changed from a fixed rate of 4.625% to a fixed rate of 4.50%.The

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

Page 2

principal balance will be increased to \$142,500.00. Monthly payments of principal and interest in the amount of \$1,174.00 will begin September 01, 2020 and will continue until paid in full or loan maturity. A prepayment penalty of 5%, 4%, 3%, 2%, 1% if refinanced with another institution will be added to the loan. At this time, we will be removing Laurel Health Center, Inc. as a guarantor. All other terms and conditions remain the same.

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 AUGUST 1, 2020.

GRANTOR:

x 
Li-Mei Ku

x 
Laura S. Ku

LENDER:

OXFORD BANK & TRUST

x 
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF St. Clair)

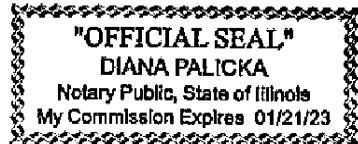
On this day before me, the undersigned Notary Public, personally appeared Li-Mei Ku and Laura S. Ku, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1st day of August, 2020.

By Diana Palicka Residing at _____

Notary Public in and for the State of _____

My commission expires _____



LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF St. Clair)



On this 1st day of August, 2020 before me, the undersigned Notary Public, personally appeared Steve Brank and known to me to be the Vice President, authorized agent for Oxford Bank & Trust that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Oxford Bank & Trust, duly authorized by Oxford 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 Oxford Bank & Trust.

By Diana Palicka Residing at _____

Notary Public in and for the State of _____

My commission expires _____