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Doc#. 2101212269 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 01/12/2021 02:01 PM Pg: 1 of 5

RECORDATION REQUESTED BY:
Schaumburg Bank & Trust
Company, N.A.
1145 N. Arlington Heights
Road
Itasca, IL 60143

WHEN RECORDED MAIL TO:
Schaumburg 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
Schaumburg Bank & Trust Company, N.A.
1145 N. Arlington Heights Road
Itasca, IL 60143

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 1, 2020, is made and executed between Candace James Living Trust, Dated April 29, 1997 (referred to below as "Grantor") and Schaumburg Bank & Trust Company, N.A., whose address is 1145 N. Arlington Heights Road, Itasca, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 1, 2012 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on September 24, 2012 in the office of the Cook County Recorder, as Document No. 1226855030 and Assignment of Rents dated August 1, 2012 and recorded on September 24, 2012 in the office of the Cook County Recorder, as Document 1226855031.

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

ALL OF LOT 1 AND 2 (EXCEPT THE WEST 10 FEET THEREOF) IN ARGLEWOOD BEING J.C. STERNHEIM'S SUBDIVISION OF THAT PART OF BLOCK 18 IN JACKSON SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 11, AND THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO (EXCEPTING THE SOUTH 195 FEET THEREOF), IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 4938-42 N. Francisco Avenue, Chicago, IL 60625. The Real Property tax identification number is 13-12-317-021-0000.

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

(1) Any references to the maturity date in the Mortgage shall hereby be deleted in their entirety so that the validity of the Mortgage shall remain continuous and uninterrupted.

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MODIFICATION OF MORTGAGE (Continued)

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(2) The definition of "Lender" is hereby deleted in its entirety and replaced by:

Lender. The word "Lender" means Schaumburg Bank & Trust Company, N.A. ("Lender"), as successor pursuant to Agreement to Purchase Assets by and between North Shore Community Bank and Trust Company, as Seller and Lender as Buyer dated January 25, 2014 ("Lender"), its successors and assigns.

(3) The definition of "Note" is hereby deleted in its entirety and replaced by:

Note. The word "Note" means a Promissory Note dated November 1, 2020, as amended from time to time, in the original principal amount of \$150,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or credit agreement.

(4) The following section is hereby added to the Mortgage:

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601 (B) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY

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

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MODIFICATION OF MORTGAGE (Continued)

the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorser 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 NOVEMBER 1, 2020.

GRANTOR:

CANDACE JAMES LIVING TRUST, DATED APRIL 29, 1997

By: *Candace James*
Candace James, Trustee of Candace James Living Trust, Dated
April 29, 1997

LENDER:

SCHAUMBURG BANK & TRUST COMPANY, N.A.

x *KEN EDI*
Authorized Signer
KEN EDI

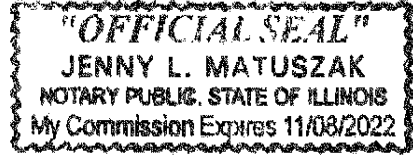
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MODIFICATION OF MORTGAGE (Continued)

TRUST ACKNOWLEDGMENT

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On this 23 day of Nov, 2020 before me, the undersigned Notary Public, personally appeared **Candace James, Trustee of Candace James Living Trust, Dated April 29, 1997**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By Jenny Matuszak Residing at 1145 N. Arlington Hills Rd
 Notary Public in and for the State of IL Itasca, IL 60143
 My commission expires 11-8-22

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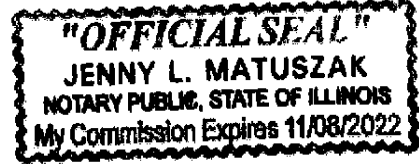
MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL

COUNTY OF Mc Pargo

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On this 23 day of Nov, 2020 before me, the undersigned Notary Public, personally appeared Ken Edl and known to me to be the Senior Vice President authorized agent for Schaumburg 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 Schaumburg Bank & Trust Company, N.A., duly authorized by Schaumburg 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 Schaumburg Bank & Trust Company, N.A.

By Jenny Matuszak

Residing at 1145 N. Arlington Hts Rd

Notary Public In and for the State of IL

Itasca, IL 60143

My commission expires 11-8-22