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Karen A. Yarbrough
Cook County Clerk
Date: 05/06/2021 11:44 AM Pg: 1 of 4

RECORDATION REQUESTED BY:

Crystal Lake Bank & Trust
Company, N.A.
70 N. Williams Street
Crystal Lake, IL 60014

WHEN RECORDED MAIL TO:

Crystal Lake Bank & Trust
Company, N.A.
70 N. Williams Street
Crystal Lake, IL 60014

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Loan Operations, Loan Administrator
Crystal Lake Bank & Trust Company, N.A.
70 N. Williams Street
Crystal Lake, IL 60014

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 25, 2020, is made and executed between 111 East Chestnut, LLC, (referred to below as "Grantor") and Crystal Lake Bank & Trust Company, N.A., whose address is 70 N. Williams Street, Crystal Lake, IL 60014 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 25, 2018 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded May 1, 2018 in Cook County, IL as Document Number 1812149241.

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

UNIT 2900D IN THE 111 EAST CHESTNUT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1, 1*, 1A, 1A*, 1B, 1B*, 1C, 1C*, 1D, 1D*, 1E, 1F, 1F*, 1H, 1J, 1K, 1L, 1M, 1N, IN THE MARIA GOULETAS' SUBDIVISION, BEING A SUBDIVISION IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 04074563; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 111 East Chestnut Street Unit 2900 D, Chicago, IL 60611. The Real Property tax identification number is 17-03-225-078-1174.

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

1. The definition of the Grantor shall be amended and restated as follows:

Grantor: The word "Grantor" means 111 East Chestnut, LLC.

2. The following language shall be added the mortgage and made a part thereof:

ASSOCIATION OF UNIT OWNERS: The following provisions apply if the Real Property has been submitted

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MODIFICATION OF MORTGAGE (Continued)

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to unit ownership law or similar law for the establishment of condominiums or cooperative ownership of the Real Property:

Power of Attorney: Grantor grants and irrevocable power of attorney to Lender to vote in Lender's discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise this power of attorney only after Grantor's default; however, Lender may decline to exercise this power as Lender sees fit.

Insurance: This insurance as required above may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to the Lender.

Default. Grantor's failure to perform any of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder, shall be an event of default under this Mortgage. If Grantor's interest in the real Property is a leasehold interest and such property has been submitted to unit ownership, any failure by Grantor to perform any of the obligations imposed on Grantor by the lease of the Real Property from its owner, any default under such lease which might result in termination of the lease as it pertains to Real Property, or any failure of Grantor as a member of an association of unit owners to take any reasonable action within Grantor's power to prevent a default under such lease by the association of unit owners or by any member of the association shall be an Event of Default under this Mortgage.

3. The definition of the Note secured by said Mortgage shall be amended and restated as follows:

Note. The word "Note" means Promissory Note dated December 25, 2020 in the original principal amount of \$364,776.34 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitution for the note.

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 DECEMBER 25, 2020.

GRANTOR:

111 EAST CHESTNUT, LLC

By: 

Adam Steinberg, Manager of 111 East Chestnut, LLC

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

CRYSTAL LAKE BANK & TRUST COMPANY, N.A.

X [Signature]
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL

COUNTY OF Mc Henry

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) SS
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On this 21st day of January, 2021 before me, the undersigned Notary Public, personally appeared Adam Steinberg, Manager of 111 East Chestnut, 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 Crystal Jay Soenkse Residing at Mc Henry, IL

Notary Public in and for the State of IL

My commission expires 9-13-22

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF McHenry)

On this 20th day of January, 2021, before me, the undersigned Notary Public, personally appeared Kevin Myers and known to me to be the EVP, authorized agent for **Crystal Lake 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 **Crystal Lake Bank & Trust Company, N.A.**, duly authorized by **Crystal Lake 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 **Crystal Lake Bank & Trust Company, N.A.**

By Crystal Jay Soenkse Residing at McHenry, IL

Notary Public in and for the State of IL

My commission expires 9-13-22



Notary Public for County Clerk's Office