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Doc#. 2115213054 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 06/01/2021 03:06 PM Pg: 1 of 4

RECORDATION REQUESTED BY:
First Bank of Highland Park
Northbrook Office
633 Skokie Blvd.
Northbrook, IL 60062

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 Street
Highland Park, IL 60035

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 21, 2021, is made and executed between LINCOLN MARSHFIELD LLC, an Illinois limited liability company, whose address is 2815 W. Roscoe, Chicago, IL 60618 (referred to below as "Grantor") and First Bank of Highland Park, whose address is 633 Skokie Blvd., Northbrook, IL 60062 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 16, 2018 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents dated April 16, 2018 and recorded April 24, 2018 as document numbers 1811444131 and 1811444132 with the Cook County Recorder of Deeds.

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

LOT 9 IN BLOCK 9 IN THOMAS SUBDIVISION OF BLOCKS 8 AND 9 IN L TURNER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 3339 N. Lincoln Ave. / 3340-42 N. Marshfield Ave., Chicago, IL 60657. The Real Property tax identification number is 14-19-425-013-0000.

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

1) The definition Note is amended to read as follows: The word "Note" means a Promissory Note dated April 21, 2021 in the principal amount of \$1,600,000.00 from Grantor 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 Note is 3.500% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: 24 monthly consecutive interest payments, beginning May 16, 2021, with interest calculated on the unpaid principal balances at an interest rate of 3.500% based on a year of 360 days; 59 monthly consecutive principal and interest payments of \$9,279.00 each, beginning May 16, 2023, with interest calculated on the unpaid

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MODIFICATION OF MORTGAGE (Continued)

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principal balances at an interest rate of 3.500% based on a year of 360 days; and one principal and interest payment of \$1,311,534.36 on April 16, 2028, with interest calculated on the unpaid principal balances at an interest rate of 3.500% based on a year of 360 days. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note.

2) Amend Extension Option: At maturity, provided that all Lender's requirements detailed in the Note have been met, Lender agrees to extend the Note for an additional three (3) years to April 16, 2031. The rate during the extension period will be reset to a fixed rate equal to 275 basis points over the 3 year U.S. Treasury Rate as announced by the *The Wall Street Journal* fifteen (15) days prior to maturity, however in no event will the rate be less than 3.50%. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this Loan, Lender may amend this Loan by designating a substantially similar substitute index. Lender may also amend and adjust the Margin to accompany the substitute index. The change to the Margin may be a positive or negative value, or zero. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this Note will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. Payments will be reset to principal and interest in an amount calculated to amortize the outstanding principal balance at maturity based on the reset interest rate and a 15 year amortization. Borrower will pay 35 monthly payments during the extension period, beginning May 16, 2028. Borrower's final payment for all outstanding principal plus all accrued unpaid interest will be due on April 16, 2031. .

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 APRIL 21, 2021.

GRANTOR:

LINCOLN MARSHFIELD LLC, AN ILLINOIS LIMITED LIABILITY COMPANY

By: _____

MICHAEL L. ZUCKER, Manager of LINCOLN MARSHFIELD
LLC, an Illinois limited liability company

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

FIRST BANK OF HIGHLAND PARK


 X _____
 Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

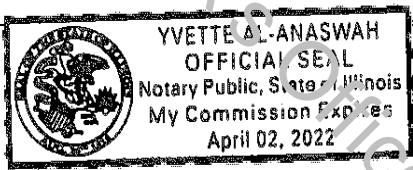
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 11th day of May, 2021 before me, the undersigned Notary Public, personally appeared MICHAEL L. ZUCKER, Manager of LINCOLN MARSHFIELD LLC, an Illinois limited liability company, 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 Yvette Al-Anaswah Residing at 8815 W. Roscoe

Notary Public in and for the State of Illinois

My commission expires April 2, 2022



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

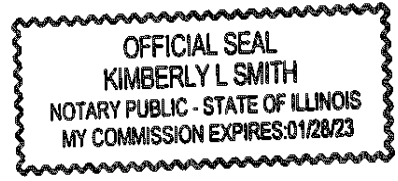
STATE OF IL)
)
 COUNTY OF LAKE) SS
)

On this 11th day of MAY, 2021 before me, the undersigned Notary Public, personally appeared SCOTT W. ELAZA and known to me to be the SNP, 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 Kimberly L. Smith Residing at _____

Notary Public in and for the State of IL

My commission expires 1/28/23



DeKalb County Clerk's Office