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Doc#: 2126749156 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 09/24/2021 03:31 PM Pg: 1 of 5

RECORDATION REQUESTED BY:
Barrington Bank & Trust
Company, N.A.
201 S. Hough Street
Barrington, IL 60010

WHEN RECORDED MAIL TO:
Barrington Bank and 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
Barrington Bank & Trust Company, N.A.
201 S. Hough Street
Barrington, IL 60010

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated September 15, 2021, is made and executed between 237 W. Main LLC, whose address is 724 Golf Lane, Lake Barrington, IL 60010 (referred to below as "Grantor") and Barrington Bank & Trust Company, N.A., whose address is 201 S. Hough Street, Barrington, IL 60010 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 15, 2004 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents, recorded on July 11, 2007, as Document No. 0719255037 and Document No. 0719255038 in the Cook County Recorder's Office.

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

The North 97 feet of the West 6 rods of Lot 1 (except that part described as follows: commencing at a found iron pipe on the West line of said Lot 1, said iron pipe being 51.50 feet North of the Southwest corner of said Lot 1; thence on an assumed being of North 00 degrees 06 minutes 01 seconds East along the West line of said Lot 1, 82.98 feet to the point of beginning; thence continuing North 00 degrees 08 minutes 01 seconds East, 14.00 feet to the Northwest corner of said Lot 1; thence North 89 degrees 55 minutes 38 seconds East along the North line of said Lot 1, also being the Southerly right-of-way of Main Street, 9.00 feet; thence South 32 degrees 47 minutes 05 seconds West, 16.66 feet to the point of beginning), in County Clerk's Resubdivision of Assessor's Division (except Lots 9 through 17, inclusive, and Lots 30, 34 and 35 thereof) of the West half of the Northwest quarter and the Southeast quarter of the Northwest quarter of Section 1, Township 42 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 237 W. Main St., Barrington, IL 60010. The Real Property tax identification number is 01-01-100-079-0000.

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

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MODIFICATION OF MORTGAGE (Continued)

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1. The definition of **Note** is hereby restated in its entirety to mean the following:

Note. The word "Note" means a Promissory Note dated September 15, 2021, as amended from time to time, in the original principal amount of \$126,089.18 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancing's of, consolidations of, and substitutions for the promissory note or credit agreement.

2. The definition of the word **Grantor** is hereby modified in its entirety to read as follows:

Grantor. The word "Grantor" means the 237 W. Main LLC. The Grantor is the mortgagor under this Mortgage.

3. The definition of the word **Borrower** is hereby amended in its entirety to read as follows:

Borrower. The word "Borrower" means the 237 W. Main LLC.

4. The following paragraph(s), titled **TAX AND INSURANCE RESERVES**, is are hereby added to the Mortgage:

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.

5. The following paragraph(s), titled **CROSS-COLLATERALIZATION**, is are hereby deleted from the Mortgage.

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

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MODIFICATION OF MORTGAGE (Continued)

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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 SEPTEMBER 15, 2021.

GRANTOR:

237 W. MAIN LLC

By:



James W. Dugan, Manager of 237 W. Main LLC

LENDER:

BARRINGTON BANK & TRUST COMPANY, N.A.

X



Authorized Signer

Edgar Candelas

Property of Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

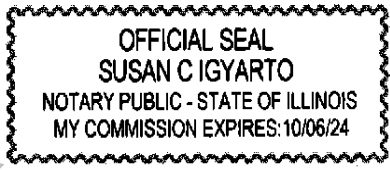
STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 14th day of September, 2021 before me, the undersigned Notary Public, personally appeared James W. Dugan, Manager of 237 W. Main 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 Susan C. Gyarto Residing at Barrington

Notary Public in and for the State of Illinois

My commission expires 10/06/24



PROPOSED Cook County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 17th day of September, 2021 before me, the undersigned Notary Public, personally appeared Edgar Landelas and known to me to be the Commercial Banking Officer, authorized agent for Barrington 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 Barrington Bank & Trust Company, N.A., duly authorized by Barrington 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 Barrington Bank & Trust Company, N.A.

By [Signature] Residing at Barrington

Notary Public In and for the State of Illinois

My commission expires 10/06/24

