

# UNOFFICIAL COPY

Doc#. 2206806107 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 03/09/2022 09:35 AM Pg: 1 of 5

**RECORDATION REQUESTED BY:**

Belmont Bank & Trust  
Company  
8250 W Belmont Ave  
Chicago, IL 60634

**WHEN RECORDED MAIL TO:**

Belmont Bank & Trust  
Company  
8250 W Belmont Ave  
Chicago, IL 60634

**SEND TAX NOTICES TO:**

Belmont Bank & Trust  
Company  
8250 W Belmont Ave  
Chicago, IL 60634

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Valentina Jakuts  
Belmont Bank & Trust Company  
8250 W Belmont Ave  
Chicago, IL 60634

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated January 28, 2022, is made and executed between 1521-25 Elston Adventures LLC (referred to below as "Grantor") and Belmont Bank & Trust Company, whose address is 8250 W Belmont Ave, Chicago, IL 60634 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated June 16, 2021 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded with Cook County Recorders of Deeds on September 1, 2021 as a document number 2124412331.

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

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 1521-25 N Elston Ave, Chicago, IL 60642. The Real Property tax identification number is 17-05-104-017-0000, 17-05-104-018-0000.

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

(i) The Indebtedness is evidenced by original Promissory Note dated June 16, 2021 in the original principal amount of \$2,500,000.00, with all of its renewals and modifications and most recently modified by Promissory Note dated January 25, 2022 in the principal amount of \$3,100,000.00 with monthly payments of interest only calculated based on variable interest rate equal to 3.25% plus a margin of 2.25% with a floor of 5.50% (365/360 method), followed by a single maturity payment of all outstanding interest and principal on June 16, 2022. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE. MINIMUM MONTHLY PAYMENTS REQUIRED UNDER THE NOTE MAY INCREASE.**

(ii) Other paragraphs included elsewhere in this document further modify the Mortgage to the extent

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(Continued)**

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described therein

**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.

**NO DEFENSES.** Each of the undersigned represents to Lender that he has no defenses, setoffs, claims or counterclaims of any kind or nature whatsoever against Lender in connection with the Loan Documents or any amendments to said documents or any action taken or not taken by the Lender with respect thereto or with respect to the collateral.

**RELEASE.** Each of the undersigned hereby releases and forever discharges Lender, its affiliates, and each of its officers, agents, employees, attorneys, insurers, successors and assigns, from any and all liabilities, or causes of action, known or unknown, arising out of any action or inaction with respect to the Loan Documents.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 28, 2022.**

**GRANTOR:****1521-25 ELSTON ADVENTURES LLC****1521 ACME LLC, Manager of 1521-25 Elston Adventures LLC**By: 

Alexander Pearsall, Manager of 1521 ACMe LLC

**LENDER:****BELMONT BANK & TRUST COMPANY**x 

Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

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### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL )  
 )  
 COUNTY OF Cook ) SS  
 )

On this 23th day of January, 2022 before me, the undersigned Notary Public, personally appeared Alexander Pearsall, Manager of 1521 ACMe LLC, Manager of 1521-25 Elston Adventures 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 [Signature] Residing at 1958 W Division St

Notary Public in and for the State of IL

My commission expires 02/13/2022



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## MODIFICATION OF MORTGAGE (Continued)

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### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF Cook )

On this 28<sup>th</sup> day of January, 2022 before me, the undersigned Notary Public, personally appeared Valentina Janusz and known to me to be the Loan Processor, authorized agent for Belmont Bank & Trust Company that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Belmont Bank & Trust Company, duly authorized by Belmont Bank & Trust Company 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 Belmont Bank & Trust Company.

By Juliette Kruczek Residing at Chicago IL  
 Notary Public in and for the State of IL

My commission expires 02-25-2025



Notary Public of Cook County Clerk's Office

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## LEGAL DESCRIPTION

### PARCEL 1:

LOT 1 IN BLOCK 33 IN ELSTON ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART OF SAID LOT 1 DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE WESTERLY LINE OF SAID LOT 1, SAID WESTERLY LINE BEING THE EASTERLY LINE OF ELSTON AVENUE, 30 FEET NORTHWEST OF THE SOUTHWEST CORNER THEREOF; THENCE EASTERLY TO A POINT IN THE EASTERLY LINE OF SAID LOT 1, 18 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 1 TO THE SOUTHWEST CORNER THEREOF; AND THENCE NORTHWEST 30 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

THAT PART OF LOT 1 IN BLOCK 33 IN ELSTON ADDITION TO CHICAGO IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWESTERLY CORNER OF SAID LOT 1, THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 10 ALLEY, THENCE NORTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT, 18 FEET, THENCE SOUTHWESTERLY IN A STRAIGHT LINE TO A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT, 30 FEET NORTHWESTERLY FROM THE POINT OF BEGINNING, THENCE SOUTHEASTERLY ON THE NORTHEASTERLY LINE OF ELSTON AVENUE 30 FEET TO POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

CKA: 1521-25 North Elston Avenue, Chicago, IL 60642

### PIN(s)

17-05-104-018-0000

17-05-104-017-0000