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RECORDATION REQUESTED BY:

Providence Bank & Trust
630 East 162nd Street
P.O. Box 706
South Holland, IL 60473



Doc# 2220315032 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/22/2022 02:36 PM PG: 1 OF 4

WHEN RECORDED MAIL TO:

Providence Bank & Trust
240 45th Street
Munster, IN 46321

SEND TAX NOTICES TO:

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Jennifer S. Meloy, Senior Commercial Services Associate
Providence Bank & Trust
630 East 162nd Street
South Holland, IL 60473

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 13, 2022, is made and executed between FRATELLI INVESTMENTS LLC, and Illinois Limited Liability Company, whose address is 13817 S BURNING BUSH CT, HOMER GLEN, IL 60491-8100 (referred to below as "Grantor") and Providence Bank & Trust, whose address is 630 East 162nd Street, P.O. Box 706, South Holland, IL 60473 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 16, 2012 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded October 31, 2012 as document number 1230510064.

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

LOT 35 AND THE SOUTH 20.00 FEET OF LOT 36 IN BLOCK 3 IN PULLMAN'S SUBDIVISION OF PART OF THE WEST 2/3 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 676 CHAPPEL AVENUE, CALUMET CITY, IL 60409. The Real Property tax identification number is 29-12-321-046-0000.

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

DEFINITIONS.

Note. The word "Note" means the Promissory Note dated July 13, 2022, in the original principal amount of **\$130,737.72** 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 a variable interest rate based upon one or more rates. Payments on the Note are to be made in accordance with the following payment schedule: 130 bi-weekly consecutive principal and interest payments of \$496.22 each, beginning July 27, 2022, with interest calculated on the unpaid principal

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(Continued)**

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balances at an interest rate of 5.550% based on a year of 360 days ("Payment Stream 1"); 129 bi-weekly consecutive principal and interest payments in the initial amount of \$505.62 each, beginning July 21, 2027, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly Average Yield on United States Treasury Securities adjusted to a constant maturity of five (5) years (currently 2.960%), plus a margin of 3.000%, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 5.960% based on a year of 360 days ("Payment Stream 2"); and one principal and interest payment of \$57,323.26 on July 13, 2032, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly Average Yield on United States Treasury Securities adjusted to a constant maturity of five (5) years (currently 2.960%), plus a margin of 3.000%, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 4.250% based on a year of 360 days ("Payment Stream 3"). This estimated final payment is based on the assumption that all payments will be made exactly as scheduled and that there are no changes in any Index for this loan; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. If any index for this loan increases, the payments tied to that index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to an index for this loan shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. NOTICE: Under no circumstances shall the interest rate on this Note be more than the maximum rate allowed by applicable law. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

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 JULY 13, 2022.

GRANTOR:

FRATELLI INVESTMENTS LLC

By: 

MICHAEL D. LEPORE, Operating Manager of FRATELLI INVESTMENTS LLC

By: 

MARK ROBERT LEPORE, Operating Manager of FRATELLI INVESTMENTS LLC

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MODIFICATION OF MORTGAGE (Continued)

LENDER:

PROVIDENCE BANK & TRUST

X *[Signature]*
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF IL)

) SS

COUNTY OF Will)

On this 13th day of July, 2022 before me, the undersigned Notary Public, personally appeared **MICHAEL D. LEPORE**, Operating Manager of **FRATELLI INVESTMENTS LLC** and **MARK ROBERT LEPORE**, Operating Manager of **FRATELLI INVESTMENTS LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *Laura Lepore*

Residing at Will County

Notary Public in and for the State of IL

My commission expires 11-7-25



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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Will)

On this 13th day of July, 2022 before me, the undersigned Notary Public, personally appeared David G. Schreyer and known to me to be the v. P., authorized agent for **Providence Bank & Trust** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Providence Bank & Trust**, duly authorized by **Providence Bank & Trust** 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 **Providence Bank & Trust**.

By Laura Lepore Residing at Will County
 Notary Public in and for the State of IL

My commission expires 11-7-25

