

UNOFFICIAL COPY

Doc#: 2234045284 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 12/06/2022 03:36 PM Pg: 1 of 7

WHEN RECORDED MAIL TO:

Lakeside Bank
UIC/Near West
1055 W Roosevelt
Chicago, IL 60608

SEND TAX NOTICES TO:

Lakeside Bank
UIC/Near West
1055 W Roosevelt
Chicago, IL 60608

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Elizabeth Casanova
Lakeside Bank
1055 W Roosevelt
Chicago, IL 60608

LR 026717736142

MODIFICATION OF MORTGAGE



#####074007242022#####

THIS MODIFICATION OF MORTGAGE dated July 24, 2022, is made and executed between Vland Chicago 95th LLC, whose address is 515 N. State Street, Suite 2660, Chicago, IL 60654 (referred to below as "Grantor") and Lakeside Bank, whose address is 1055 W Roosevelt, Chicago, IL 60608 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 24, 2018 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded at the Cook County Recorder of Deeds on August 2, 2018 as Document Number 1821455083.

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

PARCEL 1:

LOTS 1 THROUGH 20, BOTH INCLUSIVE IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF LOTS 1 TO 10 TAKEN FOR THE WIDENING OF 95TH STREET AND THAT PART OF LOTS 10 TO 20 TAKEN FOR WIDENING OF WESTERN AVENUE), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

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THE EAST/WEST 16 FOOT PUBLIC ALLEY LYING SOUTH OF THE SOUTH LINE OF LOTS 1 TO 6, BOTH INCLUSIVE, LYING NORTH OF THE NORTH LINE OF LOT 46, LYING NORTH A LINE DRAWN FROM THE NORTHEAST CORNER OF LOT 11 TO THE NORTHWEST CORNER OF LOT 46, LYING WEST OF A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 1 TO THE NORTHEAST CORNER OF LOT 46 AND LYING EAST OF THE EAST LINE OF THE VACATED EAST/WEST 16 FOOT ALLEY, VACATED BY ORDINANCE APPROVED NOVEMBER 25, 1958 BY THE CITY COUNCIL OF THE CITY OF CHICAGO AND RECORDED APRIL 10, 1958 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 17505796, SAID EAST LINE BEING DESCRIBED IN THE LAST RECORDED DOCUMENT AS, "THE EAST LINE OF LOT 11 PRODUCED NORTH 16.00 FEET", ALL IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

AND

TOGETHER WITH THAT PART OF THE NORTH/SOUTH 16 FOOT PUBLIC ALLEY LYING EAST OF THE EAST LINE OF LOTS 11 AND 12, LYING WEST OF THE WEST LINE OF LOTS 45 AND 46, LYING SOUTH OF A LINE DRAWN FROM THE NORTHEAST CORNER OF LOT 11 TO THE NORTHWEST CORNER OF LOT 46 AND LYING NORTH OF THE WESTERLY EXTENSION OF THE NORTH LINE OF THE SOUTH 2 FEET OF LOT 46 ALL IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND

ALL THAT PART OF THE VACATED EAST/WEST 16 FOOT PUBLIC ALLEY, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 6 TO 10, BOTH INCLUSIVE; LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 11; LYING EAST OF AND ADJOINING A LINE 10.00 FEET EAST OF AND PARALLEL WITH THE ORIGINAL WEST LINE OF SAID LOT 11, PRODUCED NORTH 16.00 FEET AND LYING WEST OF AND ADJOINING THE EAST LINE OF LOT 11, PRODUCED NORTH 16.00 FEET ALL IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLAND SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 46 (EXCEPT THE SOUTH 2.00 FEET THEREOF) IN BLOCK 4 IN HIGHLAND ADDITION TO LONGWOOD, BEING A RESUBDIVISION OF CALUMET HIGHLANDS, A SUBDIVISION OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 9501-9529 South Western Avenue and 2333-2353 West 95th Street, Chicago, IL 60643. The Real Property tax identification number is 25-07-100-003-0000, 25-07-100-004-0000, 25-07-100-005-0000, 25-07-100-007-0000, 25-07-100-008-0000, 25-07-100-009-0000, 25-07-100-010-0000, and 25-07-100-011-0000 .

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

The Principal Amount of the loan is amended to \$7,300,000.00.

Delete and restate Note definition as follows: Note. The word "Note" means the Promissory Note dated July 24, 2018, in the original principal amount of \$5,915,827.20 from Borrower to Lender, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions thereof. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law.

Delete and restate Maximum Lien definition as follows: Maximum Lien. At no time shall the principal

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(Continued)**

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amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$14,600,000.00.

All other terms and conditions of the loan documents shall remain the same, in full force and effect.

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 24, 2022.

GRANTOR:

VLAND CHICAGO 95TH LLC

By: 
Steven J. Panko, Manager of Vland Chicago 95th LLC

By: _____
William T. Barry, Manager of Vland Chicago 95th LLC

LENDER:

LAKESIDE BANK

X 
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 15th day of November, 2022 before me, the undersigned Notary Public, personally appeared **Steven J. Panko, Manager of Vland Chicago 95th LLC and William T. Barry, Manager of Vland Chicago 95th 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 Betty H Sellas Residing at 901 S. Plymouth

Notary Public in and for the State of Illinois

My commission expires Aug 2, 2026



Cook County Clerk's Office

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(Continued)**

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amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$14,600,000.00.

All other terms and conditions of the loan documents shall remain the same, in full force and effect.

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 24, 2022.

GRANTOR:

VLAND CHICAGO 95TH LLC

By: _____
Steven J. Panko, Manager of Vland Chicago 95th LLC

By: 
William T. Barry, Manager of Vland Chicago 95th LLC

LENDER:

LAKESIDE BANK

X _____
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 15th day of November, 2022 before me, the undersigned Notary Public, personally appeared **William T. Barry, Manager of Vland Chicago 95th 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 Cynthia M. Lee Residing at 7950 S. Cartledge, Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 4/5/26



PROPERTY OF COOK County Clerk's Office

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 30th day of November, 2022 before me, the undersigned Notary Public, personally appeared JUSTIN NEWBMS and known to me to be the SVP, authorized agent for **Lakeside Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Lakeside Bank**, duly authorized by **Lakeside Bank** 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 **Lakeside Bank**.

By [Signature] Residing at _____

Notary Public in and for the State of IL

My commission expires 05/11/26



NOTARY PUBLIC OF COOK COUNTY Clerk's Office