

Doc#: 2303306088 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 02/02/2023 10:47 AM Pg: 1 of 4

**RECORDATION REQUESTED BY:**

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

**WHEN RECORDED MAIL TO:**

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

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

LESLIE GRAVES, COMMERCIAL SERVICES ASSOCIATE  
Providence Bank & Trust  
630 East 162nd Street  
South Holland, IL 60473

**MODIFICATION OF MORTGAGE**

**THIS MODIFICATION OF MORTGAGE** dated December 19, 2022, is made and executed between FRANKLIN HOLDINGS, LLC - TWENTIETH SERIES, whose address is 2462 FRANKLIN AVENUE, FRANKLIN PARK, IL 60131-2833 (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 December 19, 2012 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded January 8, 2013 as Document No. 1300812021 .

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

LOTS 23 AND 24 IN BLOCK 2 IN JAMES H. BREWSTERS SUBDIVISION OF THE NORTH 20 ACRES OF THE SOUTH 40 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 4157-4159 WEST JACKSON BOULEVARD, CHICAGO, IL 60624-2868. The Real Property tax identification number is 16-15-218-001-0000.

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

**DEFINITIONS**

**NOTE.** The word "Note" means the promissory note dated December 19, 2022, in the original principal amount of \$266,772.62 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: 60 monthly consecutive principal and interest payments of \$2,995.44 each, beginning January 19, 2023, with the interest calculated on the unpaid principal balances at an interest of 6.200% based on a year of 360 days ("Payment Stream 1"); 59 monthly consecutive principal and interest payments in the initial amount of \$3,007.13 each, beginning January 19, 2028, with interest calculated on the unpaid principal balances at an interest rate based on the

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## MODIFICATION OF MORTGAGE (Continued)

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Weekly Average Yield on United States Treasury Securities adjusted to a constant maturity of five (5) years (currently 3.860%), plus a margin of 2.500%, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 6.360% based on a year of 360 days ("Payment Stream 2"); and one principal and interest payment of \$3,900.32 on December 19, 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 3.860%), plus a margin of 2.500%, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 6.360% 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 maximum rate allowed by applicable law. The maturity date of the Note is December 19, 2032. **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 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 DECEMBER 19, 2022.**

**GRANTOR:**

**FRANKLIN HOLDINGS, LLC - TWENTIETH SERIES**

By: 


**RONALD D. GONKA, Manager of FRANKLIN HOLDINGS, LLC - TWENTIETH SERIES**

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## MODIFICATION OF MORTGAGE (Continued)

LENDER:

PROVIDENCE BANK & TRUST

X   
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois )

) SS.

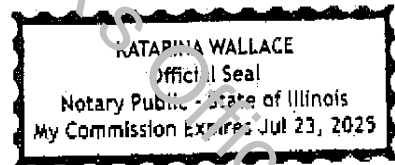
COUNTY OF Cook )

On this 17<sup>th</sup> day of January, 2023 before me, the undersigned Notary Public, personally appeared **RONALD D. GONKA**, Manager of **FRANKLIN HOLDINGS, LLC - TWENTIETH SERIES**, 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  Residing at 144 Sherwood Dr Wood Dale IL

Notary Public in and for the State of Illinois

My commission expires 7-23-2025



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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF DuPage )

On this 23<sup>rd</sup> day of JANUARY, 2023, before me, the undersigned Notary Public, personally appeared CHARLES K. HALL and known to me to be the SVP, 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 Bernadette Sanchez Residing at 2549 Scott St. Franklin Park

Notary Public in and for the State of Illinois

My commission expires 3/11/24



Cook County Clerk's Office