

UNOFFICIAL COPY

Doc#: 2307433294 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 03/15/2023 02:06 PM Pg: 1 of 4

RECORDATION REQUESTED BY:
ITASCA BANK & TRUST CO.
308 W. IRVING PARK RD.
ITASCA, IL 60143

WHEN RECORDED MAIL TO:
ITASCA BANK & TRUST CO.
308 W. IRVING PARK RD.
ITASCA, IL 60143

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
ITASCA BANK & TRUST CO.
308 W. IRVING PARK RD.
ITASCA, IL 60143

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 23, 2023, is made and executed between 222 PROSPECT LLC, AN ILLINOIS LIMITED LIABILITY COMPANY (referred to below as "Grantor") and ITASCA BANK & TRUST CO., whose address is 308 W. IRVING PARK RD., ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 19, 2022 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

MORTGAGE RECORDED ON MAY 24, 2022 AS DOCUMENT NO. 2214415049.

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

LOTS 3, 4 AND 5 IN BLOCK 3 IN HODGE'S ADDITION TO PARK RIDGE, BEING A SUBDIVISION OF THE EAST ½ OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE NORTHEAST ¼ OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 222 S. PROSPECT AVENUE, PARK RIDGE, IL 60068. The Real Property tax identification number is 09-35-212-015-0000.

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

THE PRINCIPAL BALANCE OF THE PROMISSORY NOTE SECURED BY THE AFORESAID MORTGAGE HAS BEEN INCREASED ON THE DATE OF THE MODIFICATION OF MORTGAGE FROM \$3,540,000.00 TO \$4,425,000.00; AT NO TIME SHALL THE PRINCIPAL AMOUNT OF INDEBTEDNESS SECURED BY THE MORTGAGE, NOT INCLUDING SUMS ADVANCED TO PROTECT THE SECURITY OF THE MORTGAGE, EXCEED \$8,850,000.00

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

Property of Cook County Clerk's Office

2214415049

22

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 101557602

Page 2

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 FEBRUARY 23, 2023.


GRANTOR:

222 PROSPECT LLC

By:


JOHN C. O'FLAHERTY, Manager of 222 PROSPECT LLC

By:


TODD B. BRYANT, Manager of 222 PROSPECT LLC

LENDER:

ITASCA BANK & TRUST CO.

X


Authorized Signer

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 101557602

Page 3

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

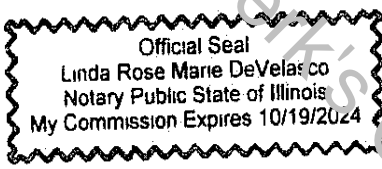
STATE OF IL)
)
 COUNTY OF COOK) SS
)

On this 3rd day of March, 2023 before me, the undersigned Notary Public, personally appeared **JOHN C. O'FLAHERTY, Manager of 222 PROSPECT LLC** and **TODD B. BRYANT, Manager of 222 PROSPECT 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 Linda Rose Marie DeVelasco Residing at 949 Greenview Ave
Des Plaines, IL
60014

Notary Public in and for the State of IL

My commission expires 10/19/24



PROSPECT LLC
COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 101557602

Page 4

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF De Page) SS
)

On this 6th day of March, 2023 before me, the undersigned Notary Public, personally appeared John Meller and known to me to be the VP / Loan Officer, authorized agent for **ITASCA BANK & TRUST CO.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **ITASCA BANK & TRUST CO.**, duly authorized by **ITASCA BANK & TRUST CO.** 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 **ITASCA BANK & TRUST CO.**

By [Signature] Residing at De Page, Illinois

Notary Public in and for the State of Illinois

My commission expires 06/22/2024



PROPERTY OF County Clerk's Office