

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

Doc#. 2312528086 Fee: \$98.00

Karen A. Yarbrough

Cook County Clerk

Date: 05/05/2023 03:40 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

SEND TAX NOTICES TO:

1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

DUBRAVKA IVANCIC
1st Equity Bank
3956 West Dempster St
Skokie, IL 60076

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 18, 2022, is made and executed between Chicago Title Land Trust Co., not personally but as Trustee on behalf of CHICAGO TITLE LAND TRUST COMPANY AS TRUSTEE, U/I/A DATED 6/24/10, AND KNOWN AS TRUST NUMBER 8002355281 ("VARIOUS PROPERTIES TRUST"), whose address is 5215 Old Orchard Rd., Skokie, IL 60076 (referred to below as "Grantor") and 1st Equity Bank, whose address is 3956 West Dempster St, Skokie, IL 60076 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 19, 2018 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON JUNE 5, 2018 AS DOCUMENT #1815606101, KAREN A. YARBROUGH, COOK COUNTY RECORDER OF DEEDS.

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

PARCEL B:

LOT 12 (EXCEPT THE WEST 20 FEET THEREOF) AND ALL OF LOT 13 IN BLOCK 3 IN REVAL'S SUBDIVISION OF LOTS 4 & 5 IN MUNO'S SUBDIVISION ON THE SOUTHWEST 1/4 OF SECTION 25 TOWNSHIP 41 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as **PARCEL B: 3018 W. JARLATH, CHICAGO, IL.** The Real Property tax identification number is **PARCEL B: 10-25-326-046-0000.**

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

THIS MODIFICATION RENEWS THE PRINCIPAL AND EXTENDS THE MATURITY DATE TO DECEMBER 18, 2023 AS EVIDENCED BY A CHANGE ON TERMS AGREEMENT DATED DECEMBER 18, 2022.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain

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MODIFICATION OF MORTGAGE

Loan No: 819382

(Continued)

Page 2

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.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

GRANTOR CONSIDERATION. GRANTOR ACKNOWLEDGES THAT IT HAS REQUESTED THIS LOAN AND THAT IT RECEIVES BENEFIT FROM LENDER MAKING THIS LOAN TO BORROWER. GRANTOR IS PLEDGING COLLATERAL IN ORDER TO INDUCE LENDER TO MAKE LOAN TO BORROWER. GRANTOR UNDERSTANDS THAT IF SUCH COLLATERAL PLEDGE WERE NOT PROVIDED LENDER WOULD NOT MAKE SUCH LOAN. .

TAX AND INSURANCE RESERVES. Grantor agrees to establish and maintain a reserve account to be retained from the initial proceeds of the loan evidenced by the Note in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required herein. Grantor shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes on the Real Property and 1/12 of the annual premiums for the policies of insurance required to be maintained herein, as estimated by Lender, so as to provide sufficient funds for the payment of each year's real estate taxes and insurance premiums one month prior to the date the real estate taxes and insurance premiums become delinquent. Grantor shall further pay into the reserve account a monthly pro-rata share of all assessments and other charges which may accrue against the Real Property. If the amount so estimated and paid shall prove to be insufficient to pay such real estate taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any of the Related Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 819382

(Continued)

Page 3

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 18, 2022.

GRANTOR:



This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

CHICAGO TITLE LAND TRUST COMPANY AS TRUSTEE, U/T/A DATED 6/24/10, AND KNOWN AS TRUST NUMBER 8002355281 ("VARIOUS PROPERTIES TRUST") and not personally

By: _____

[Signature]
 Trustee of CHICAGO TITLE LAND TRUST COMPANY AS TRUSTEE, U/T/A DATED 6/24/10, AND KNOWN AS TRUST NUMBER 8002355281 ("VARIOUS PROPERTIES TRUST")

LENDER:

1ST EQUITY BANK

X _____

Authorized Signer

[Signature]

Cook County Clerk's Office

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 819382

(Continued)

Page 4

TRUST ACKNOWLEDGMENT

STATE OF

Illinois

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COUNTY OF

Cook

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On this 20th day of April, 2013 before me, the undersigned Notary Public, personally appeared Patricia L. Martinez, ~~Trust Officer~~, ~~Trustee of~~ CHICAGO TITLE LAND TRUST COMPANY AS TRUSTEE, U/T/A DATED 6/24/10, AND KNOWN AS TRUST NUMBER 8002355281 ("VARIOUS PROPERTIES TRUST"), and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, 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 trust.

By

Patricia L. Martinez

Residing at

CHICAGO TITLE LAND TRUST COMPANY
5215 OLD ORCHARD ROAD, SUITE 425
SKOKIE, ILLINOIS 60077

Notary Public in and for the State of

Illinois

My commission expires

 "OFFICIAL SEAL"
 LOURDES MARTINEZ
 Notary Public, State of Illinois
 My Commission Expires 06/30/2025

Cook County Clerk's Office

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 819382

(Continued)

Page 5

LENDER ACKNOWLEDGMENTSTATE OF ILLINOIS

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COUNTY OF COOK

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On this 18th day of December, 2023 before me, the undersigned Notary Public, personally appeared President Louis K. Brown and known to me to be the President, authorized agent for **1st Equity Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **1st Equity Bank**, duly authorized by **1st Equity 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 **1st Equity Bank**.

By Judith Stern Residing at _____

Notary Public in and for the State of ILLINOIS

My commission expires 7-29-2024

1st Equity Bank
3956 W. Dempster
Skokie, IL 60076