

# UNOFFICIAL COPY

Doc#: 2325416009 Fee: \$107.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 09/11/2023 09:35 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

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**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Candace Brenner, Commercial Services Associate  
Providence Bank & Trust  
630 East 162nd Street  
South Holland, IL 60473

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## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated June 14, 2023, is made and executed between 1200 W. MAIN ST. LLC, an Illinois Limited Liability Company, whose address is 1200 MAIN ST, MELROSE PARK, IL 60160-4059 (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 June 14, 2022 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded on November 3, 2022 as Document No. 2230728252.

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

LOT 42 EXCEPT THE NORTH 16 FEET THEREOF, LOTS 43, 44, 45, 46 AND 47 IN BLOCK 3; LOTS 1 AND 2 AND THE SOUTH 9 FEET OF LOT 3 IN BLOCK 4, TOGETHER WITH THAT PART OF THE VACATED ALLEY IN BLOCK 3 LYING SOUTH OF THE NORTH 16 FEET OF LOTS 7 AND 42 IN SAID BLOCK 3 AND NORTH OF THE SOUTH LINES OF LOTS 3 AND 46 IN SAID BLOCK 3 AND THE WEST 1/2 OF THE VACATED ALLEY IN BLOCK 3 LYING SOUTH OF THE NORTH LINE OF LOT 47 IN BLOCK 3 AND NORTHERLY OF THE SOUTH LINE OF LOT 47 IN BLOCK 3 ALL IN S. R. HAVEN'S SUBDIVISION OF LOT 2 IN THE PARTITION OF THE SOUTH 1/2 OF SECTION 3, AND THAT PART OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE CHICAGO AND NORTHWESTERN RAILROAD; ALSO THAT PART OF LOT F. IN MELROSE, LYING WEST OF AND ADJOINING LOTS 1 AND 2 AND THE SOUTH 9 FEET OF LOT 3 IN BLOCK 4 IN S. R. HAVEN'S SUBDIVISION AFORESAID; ALSO A STRIP OF LAND IN MELROSE BOUNDED ON THE NORTH BY THE SOUTH LINE OF FIRST STREET, NOW MAIN STREET ON THE EAST BY THE WEST LINE OF THAT PART OF 13TH AVENUE NOW VACATED, ON THE SOUTH BY THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY AND ON THE WEST BY A NORTH AND SOUTH LINE PARALLEL WITH AND EQUIDISTANT BETWEEN 14TH AND 15TH AVENUES EXTENDED TO SAID RAILWAY EXCEPT THAT PART OF MELROSE, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING BETWEEN THE CHICAGO AND NORTHWESTERN RAILWAY AND THE STREET NEXT

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## MODIFICATION OF MORTGAGE (Continued)

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NORTH OF SAID RAILWAY KNOWN AS FIRST STREET, BOUNDED ON THE EAST BY THE CENTER LINE OF 14TH AVENUE EXTENDED TO SAID RAILWAY AND ON THE WEST BY A NORTH AND SOUTH LINE PARALLEL AND EQUIDISTANT BETWEEN 14TH AND 15TH AVENUES, EXTENDED TO SAID RAILWAY, (EXCEPT THE EAST 26.50 FEET AS MEASURED ON THE NORTH AND SOUTH LINES THEREOF) SAID MELROSE BEING A SUBDIVISION IN SECTIONS 3 AND 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THAT PART OF VACATED 13TH AVENUE AND FIRST STREET AS SHOWN ON THE PLAT OF VACATION FILED IN COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 3862207; ALSO THAT PART OF VACATED 12TH AVENUE AND FIRST STREET AS SHOWN ON THE PLAT OF VACATION FILED IN COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 5233626; ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1220-1320 MAIN STREET, MELROSE PARK, IL 60160. The Real Property tax identification number is 15-10-222-011-0000; 15-10-222-012-0000; 15-10-222-013-0000; 15-10-222-014-0000; 15-10-222-026-0000; 15-10-222-027-0000.

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

**MAXIMUM LIEN.** The lien of this Mortgage is increased and shall not exceed at any one time \$2,000,000.00.

**DEFINITIONS.**

**NOTE.** The word "Note" means the promissory note dated June 14, 2023, in the original principal amount of \$1,000,000.00 from Borrower 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 an index. The index currently is 8.500% per annum. Interest on the unpaid principal balance of the Note will be calculated using a rate equal to the index, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 8.500% based on a year of 360 days. Payments on the Note are to be made in accordance with the following payment schedule: in one payment of all outstanding principal plus all accrued unpaid interest on June 14, 2024. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning July 14, 2023, with all subsequent interest payments to be due on the same day of each month after that. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index 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 less than 7.000% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is June 14, 2024. **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.

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## MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JUNE 14, 2023.

GRANTOR:

1200 W. MAIN ST. LLC

By *Sean R. Kelly*  
SEAN R. KELLY, Manager of 1200 W. MAIN ST. LLC

LENDER:

PROVIDENCE BANK & TRUST

(X) *Linda M. Norwick*  
Authorized Signer

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF COOK

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) SS  
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On this 28 day of July, 2023 before me, the undersigned Notary Public, personally appeared SEAN R. KELLY, Manager of 1200 W. MAIN ST. 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 *Linda M. Norwick*  
Notary Public in and for the State of ILLINOIS  
My commission expires 4-26-2026

Residing at 457 Niagara Dr, Woodridge



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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )

COUNTY OF DuPage ) SS

On this 31<sup>st</sup> day of July, 2023 before me, the undersigned Notary Public, personally appeared SAM Marcotte and known to me to be the AVP Commercial Services, 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 Franklin Park

Notary Public in and for the State of Illinois

My commission expires 3/11/24

