

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Heartland Bank and Trust  
Company  
BR# 525-Western  
Springs-WSW  
4456 Wolf Rd  
Western Springs, IL 60558



Doc# 2327633018 Fee \$64.00

RHSP FEE:\$18.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 10/03/2023 11:18 AM PG: 1 OF 5

**WHEN RECORDED MAIL TO:**

Heartland Bank and Trust  
Company  
Attn: Commercial Loan  
Support  
P.O. Box 67  
Bloomington, IL 61702-0067

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

Michael Zimmerman  
Heartland Bank and Trust Company  
4456 Wolf Rd  
Western Springs, IL 60558

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated September 7, 2023, is made and executed between 850 Margate LLC (referred to below as "Grantor") and Heartland Bank and Trust Company, whose address is 4456 Wolf Rd, Western Springs, IL 60558 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated August 27, 2021 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on September 2, 2021 as Document Number 2124515006.

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

**TRACT 1:**

UNIT NOS. 101, 102, 103, 104, 201, 203, 204, 205, 206, 207, 208, 2A, 301, 302, 304, 305, 306, 307, 308, 3A, 401, 402, 403, 404, 405, 406, 407, 408, 4A, 501, 502, 503, 505, 506 and 5A IN MARGATE TERRACE CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

**PARCEL 1:**

THE EAST 40 FEET OF LOT 27 IN BLOCK 1 IN GEORGE K. SPOORS SUBDIVISION OF BLOCK 4 OF CONARROES RESUBDIVISION OF THAT PART OF ARGYLE LYING SOUTH OF THE CENTER LINE OF ARGYLE STREET IN THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

THE EAST 20 FEET OF LOT 26 AND THE WEST 20 FEET OF LOT 27 IN BLOCK 1 IN GEORGE K. SPOORS

S Y  
P 5  
S 1  
M Y  
SC Y  
E      
INT

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SUBDIVISION OF BLOCK 4 OF CONARROES RESUBDIVISION OF THAT PART OF ARGYLE LYING SOUTH OF THE CENTER LINE OF ARGYLE STREET IN THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NO. 25129106, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

**TRACT 2:**

Unit 202, in Margate Terrace Condominium as delineated and defined on a survey of the following described parcel of real estate: Part of the Southeast fractional 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois; Which survey is attached as exhibit "A" to the Declaration of Condominium recorded as document 25129106, as amended from time to time; together with its undivided percentage interest in the common elements.

**TRACT 3:**

UNIT 504, IN MARGATE TERRACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25129106, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 850 W Margate Terrace, Multiple Units, Chicago, IL 60640. The Real Property tax identification number is 14-08-412-031-1001 (Affects Unit 101); 14-08-412-031-1002 (Affects Unit 102); 14-08-412-031-1003 (Affects Unit 103); 14-08-412-031-1004 (Affects Unit 104); 14-08-412-031-1005 (Affects Unit 201); 14-08-412-031-1006 (Affects Unit 202); 14-08-412-031-1007 (Affects Unit 203); 14-08-412-031-1008 (Affects Unit 204); 14-08-412-031-1009 (Affects Unit 205); 14-08-412-031-1010 (Affects Unit 206); 14-08-412-031-1011 (Affects Unit 207); 14-08-412-031-1012 (Affects Unit 208); 14-08-412-031-1013 (Affects Unit 2A); 14-08-412-031-1014 (Affects Unit 301); 14-08-412-031-1015 (Affects Unit 302); 14-08-412-031-1017 (Affects Unit 304); 14-08-412-031-1018 (Affects Unit 305); 14-08-412-031-1019 (Affects Unit 306); 14-08-412-031-1020 (Affects Unit 307); 14-08-412-031-1021 (Affects Unit 308); 14-08-412-031-1022 (Affects Unit 3A); 14-08-412-031-1023 (Affects Unit 401); 14-08-412-031-1024 (Affects Unit 402); 14-08-412-031-1025 (Affects Unit 403); 14-08-412-031-1026 (Affects Unit 404); 14-08-412-031-1027 (Affects Unit 405); 14-08-412-031-1028 (Affects Unit 406); 14-08-412-031-1029 (Affects Unit 407); 14-08-412-031-1030 (Affects Unit 408); 14-08-412-031-1031 (Affects Unit 4A); 14-08-412-031-1032 (Affects Unit 501); 14-08-412-031-1033 (Affects Unit 502); 14-08-412-031-1034 (Affects Unit 503); 14-08-412-031-1035 (Affects Unit 504); 14-08-412-031-1036 (Affects Unit 505); 14-08-412-031-1037 (Affects Unit 506); 14-08-412-031-1038 (Affects Unit 5A).

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

**This Mortgage secures a renewal promissory note in the principal amount of \$5,016,000.00 dated November 27, 2022 that bears interest at the rate described in the note with a maturity date of November 27, 2025 together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note.**

Unit 305 is hereby added to the Mortgage as described in the "REAL PROPERTY DESCRIPTION".

**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

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(Continued)**

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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 SEPTEMBER 7, 2023.**

GRANTOR:

850 MARGATE LLC

MJK HOLDINGS, INC., Manager of 850 Margate LLC

By: 

Michael J. Krueger, President of MJK Holdings, Inc.

LENDER:

HEARTLAND BANK AND TRUST COMPANY

X 

Dan C. Nagle, Senior Vice President

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### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 7<sup>th</sup> day of Sept. 2023 before me, the undersigned Notary Public, personally appeared **Michael J Krueger, President of MJK Holdings, Inc., Manager of 850 Margate 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 [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



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### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 11 day of September, 2023 before me, the undersigned Notary Public, personally appeared **Dan C Nagle** and known to me to be the **Senior Vice President**, authorized agent for **Heartland Bank and Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Heartland Bank and Trust Company**, duly authorized by **Heartland Bank and Trust Company** 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 **Heartland Bank and Trust Company**.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Ill

My commission expires 7/9/24



Cook County Clerk's Office