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2331757012

RECORDATION REQUESTED BY:

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

GIT

Doc# 2331757012 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 11/13/2023 12:31 PM PG: 1 OF 7

WHEN RECORDED MAIL TO:

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

NON-Agency

400395 12-001 P/1

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

JENNIFER S. MELOY, SENIOR COMMERCIAL SERVICES ASSOCIATE
Providence Bank & Trust
630 East 162nd Street
South Holland, IL 60473

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 10, 2023, is made and executed between PARK BOULEVARD I LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, whose address is 10 W 35TH ST FL 9, CHICAGO, IL 60616-3717 (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 July 27, 2018 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED ON JULY 31, 2018 AS DOCUMENT NO. 1821210061.

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

See Exhibit 'A', which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 3506 SOUTH STATE STREET, UNITS 207, 208, 305 AND 403, CHICAGO, IL 60609; 3522 SOUTH STATE STREET, UNITS 207, 305, 307, 405, AND 407 CHICAGO, IL 60609; 3559 SOUTH FEDERAL STREET, UNITS 101, 201N, AND 202S, CHICAGO, IL 60609. The Real Property tax identification number is SEE EXHIBIT 'A'.

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

DEFINITIONS.

Note. The word "Note" means the promissory note dated August 10, 2023, in the original principal amount of \$1,052,887.07 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 \$9,524.78 each, beginning September 10, 2023, with interest calculated on the unpaid principal balances at an interest of 7.000% based on a year of 360 days ("Payment Stream 1"); 59 monthly consecutive principal and interest payments in the initial amount of

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE****(Continued)**

Page 2

\$9,735.84 each, beginning September 10, 2028, 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 4.490%), plus a margin of 3.000%, resulting in an initial interest rate of 7.490% based on a year of 360 days ("Payment Stream 2"); and one principal and interest payment of \$494,466.18 on August 10, 2023, with interest calculated on the unpaid principal balances at an interest rate based on the Weekly Average Yield on United States adjusted to a constant maturity of five (5) years (currently 4.490%), plus a margin of 3.000%, resulting in an initial interest rate of 7.490% 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 less than 7.000% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is August 10, 2023. **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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 10, 2023.

GRANTOR:

PARK BOULEVARD I LLC

JLM MANAGER LLC, MANAGER of PARK BOULEVARD I LLC

By: 
**JAMES LAWRENCE MILLER, JR., SOLE MANAGER of JLM
 MANAGER LLC**

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MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

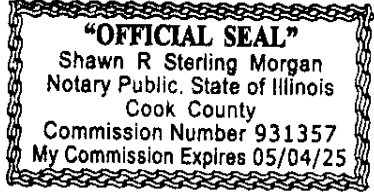
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 8th day of September, 2023 before me, the undersigned Notary Public, personally appeared Doreen Stewart and known to me to be the lender, 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 [Signature] Residing at 7801 S State St, Chicago, IL 60619

Notary Public in and for the State of Illinois

My commission expires 05/04/25



Cook County Clerk's Office

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MODIFICATION OF MORTGAGE

(Continued)

LENDER:

PROVIDENCE BANK & TRUST

x *[Signature]*
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

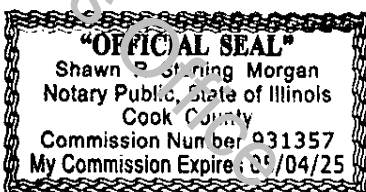
STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 8th day of September, 2023 before me, the undersigned Notary Public, personally appeared **JAMES LAWRENCE MILLER, JR., SOLE MANAGER of JLM MANAGER LLC, MANAGER of PARK BOULEVARD I 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]*
Notary Public in and for the State of Illinois

Residing at 780 S State St, Chgo, IL 60619

My commission expires 05/04/25



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EXHIBIT "A"

PARCEL 1 - BOULEVARD NORTH

SUB-PARCEL A:

UNITS BC3-403, BC3-305, BC3-207 AND BC3-208 IN THE BOULEVARD NORTH CONDOMINIUM, AS DELINEATED AND DEFINED IN THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: LOTS 2 AND 3 IN BLOCK B, ALL IN STATEWAY GARDENS PHASE 1 BEING A SUBDIVISION OF PART OF VARIOUS LOTS AND BLOCKS AND VACATED STREETS AND VACATED ALLEYS IN VARIOUS SUBDIVISIONS IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SUBDIVISION OF STATEWAY GARDENS PHASE 1 SUBDIVISION RECORDED AUGUST 19, 2005 AS DOCUMENT NUMBER 0523145025, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED AUGUST 30TH, 2007 AS DOCUMENT NUMBER 0724215109, AS AMENDED FROM TIME TO TIME, TOGETHER WITH EACH UNIT'S UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

SUB-PARCEL B:

UNDIVIDED INTEREST IN THE LEASEHOLD ESTATE CREATED BY THE GROUND LEASE ENTERED INTO BY AND BETWEEN CHICAGO HOUSING AUTHORITY (LESSOR) TO PARK BOULEVARD, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY (LESSEE), RECORDED NOVEMBER 30, 2005 AS DOCUMENT NUMBER 0533418105, APPURTENANT TO EACH OF THE FOLLOWING UNITS: UNITS BC3-403, BC3-305, BC3-207, BC3-208 IN THE BOULEVARD NORTH CONDOMINIUM, AS DELINEATED AND DEFINED IN THE PLAT OF SURVEY ATTACHED TO THE DECLARATION AFORESAID,

PARCEL 2 - BOULEVARD SOUTH

SUB-PARCEL A:

UNITS BC4-405, BC4-305, BC4-407, BC4-307 AND BC4-207 IN THE BOULEVARD SOUTH CONDOMINIUM, AS DELINEATED AND DEFINED IN THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOT 4 IN BLOCK B, ALL IN STATEWAY GARDENS PHASE 1 BEING A SUBDIVISION OF PART OF VARIOUS LOTS AND BLOCKS AND VACATED STREETS AND VACATED ALLEYS IN VARIOUS SUBDIVISIONS IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SUBDIVISION OF STATEWAY GARDENS PHASE 1 SUBDIVISION RECORDED AUGUST 19, 2005 AS DOCUMENT NUMBER 0523145025, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED JULY 18, 2007 AS DOCUMENT NUMBER 0719915101, AS AMENDED FROM TIME TO TIME, TOGETHER WITH EACH UNITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

SUB-PARCEL B:

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UNDIVIDED INTEREST IN THE LEASEHOLD ESTATE CREATED BY THE GROUND LEASE ENTERED INTO BY AND BETWEEN CHICAGO HOUSING AUTHORITY (LESSOR) TO PARK BOULEVARD, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY (LESSEE), RECORDED NOVEMBER 30, 2005 DOCUMENT NUMBER 0533418106, APPURTENANT TO EACH OF THE FOLLOWING UNITS: UNITS BC4-405, BC4-305, BC4-407, BC4-307 AND BC4-207 IN THE BOULEVARD SOUTH CONDOMINIUM, AS DELINEATED AND DEFINED IN THE PLAT OF SURVEY ATTACHED TO THE DECLARATION AFORESAID,

SUB-PARCEL C:

THE EXCLUSIVE RIGHT TO THE USE OF LIMITED COMMON ELEMENT PARKING SPACES BC4-P1, BC4-P3, BC4-P6, BC4-P14, BC4-P15, BC4-P17, AND BC4-P21, AS DELINEATED AND DEFINED IN THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

PARCEL 3 - LANDMARK GARDEN

SUB-PARCEL A:

UNITS GR2-101, GR2-201, GR2-202 IN THE BOULEVARD LANDMARK/GARDEN CONDOMINIUM, AS DELINEATED AND DEFINED IN THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: LOTS 1, 2, 3, 4 AND 11 INCLUSIVE, IN BLOCK D, AND LOTS 1, 8, 9 AND 14 IN BLOCK C, AND LOT 9 IN BLOCK B ALL IN STATEWAY GARDENS PHASE 1 BEING A SUBDIVISION OF PART OF VARIOUS LOTS AND BLOCKS AND VACATED STREETS AND VACATED ALLEYS IN VARIOUS SUBDIVISIONS IN THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SUBDIVISION OF STATEWAY GARDENS PHASE 1 SUBDIVISION RECORDED AUGUST 19, 2005 AS DOCUMENT NUMBER 0523145025, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED MAY 23, 2007 AS DOCUMENT NUMBER 0714322081, AS AMENDED FROM TIME TO TIME, TOGETHER WITH EACH UNITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

SUB-PARCEL B:

UNDIVIDED INTEREST IN THE LEASEHOLD ESTATE CREATED BY THE GROUND LEASE ENTERED INTO BY AND BETWEEN CHICAGO HOUSING AUTHORITY (LESSOR) TO PARK BOULEVARD, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY (LESSEE), RECORDED NOVEMBER 30, 2005 DOCUMENT NUMBER 0533418107, APPURTENANT TO EACH OF THE FOLLOWING UNITS: UNITS GR2-101, GR2-201, GR2-202 IN THE BOULEVARD LANDMARK/GARDEN CONDOMINIUM, AS DELINEATED AND DEFINED IN THE PLAT OF SURVEY ATTACHED TO THE DECLARATION AFORESAID,

SUB-PARCEL C:

THE EXCLUSIVE RIGHT TO THE USE OF LIMITED COMMON ELEMENT PARKING SPACES GR2-P4, GR2-P1, GR2-P2, GR2-P3, AS DELINEATED AND DEFINED IN THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

PARCEL 4:

NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCELS 1, 2, AND 3 REFERRED TO ABOVE AS DESCRIBED IN THAT CERTAIN MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND RIGHTS FOR PARK BOULEVARD MADE BY PARK

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BOULEVARD LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AND DATED AS OF NOVEMBER 1, 2005 AND RECORDED NOVEMBER 30, 2005 AS DOCUMENT NUMBER 0533418100, AS AMENDED FROM TIME TO TIME, OVER AND ACROSS THE LAND AND FOR THE PURPOSES DESCRIBED THEREIN.

Property address: 3506 South State Street, Unit 207, Chicago, IL 60609
Tax Number: 17-33-423-023-4021

Property address: 3506 South State Street, Unit 208, Chicago, IL 60609
Tax Number: 17-33-423-023-4024

Property address: 3506 South State Street, Unit 305, Chicago, IL 60609
Tax Number: 17-33-423-023-4014

Property address: 3506 South State Street, Unit 403, Chicago, IL 60609
Tax Number: 17-33-423-023-4007

Property address: 3559 South Federal Street, Unit 101, Chicago, IL 60609
Tax Number: 17-33-426-014-4039

Property address: 3559 South Federal Street, Unit 202S, Chicago, IL 60609
Tax Number: 17-33-426-014-4041

Property address: 3559 South Federal Street, Unit 201N, Chicago, IL 60609
Tax Number: 17-33-426-014-4040

Property address: 3522 South State Street, Unit 305, Chicago, IL 60609
Tax Number: 17-33-423-022-4014

Property address: 3522 South State Street, Unit 307, Chicago, IL 60609
Tax Number: 17-33-423-022-4020

Property address: 3522 South State Street, Unit 207, Chicago, IL 60609
Tax Number: 17-33-423-022-4021

Property address: 3522 South State Street, Unit 405, Chicago, IL 60609
Tax Number: 17-33-423-022-4013

Property address: 3522 South State Street, Unit 407, Chicago, IL 60609
Tax Number: 17-33-423-022-4019