

UNOFFICIAL COPY

Doc#: 2333508159 Fee: \$107.00
Karen A. Yarbrough
Cook County Clerk
Date: 12/01/2023 03:10 PM Pg: 1 of 4

6708944-3
Freedom Title Corporation
2000 W ATT Center Dr., Ste C205
Hoffman Estates, IL 60192

WHEN RECORDED MAIL TO:
LAKESIDE BANK
Oak Brook Operations Center
2001 York Road Ste 150
Oak Brook, IL 60523

SEND TAX NOTICES TO:
LAKESIDE BANK
Oak Brook Operations Center
2001 York Road
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Maryellen Howard
Lakeside Bank
2001 York Road Ste 150
Oak Brook, IL 60523

MODIFICATION OF MORTGAGE



#####074006112023#####

THIS MODIFICATION OF MORTGAGE dated June 11, 2023, is made and executed between 108 Kinzie Investment LLC, an Illinois limited liability company, whose address is 110 West Kinzie Street, #2, Chicago, IL 60654 (referred to below as "Grantor") and Lakeside Bank, whose address is 2001 York Road Ste 150, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 11, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded at the Cook County Recorder of Deeds on December 28, 2006 as Document Number 0636249011.

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

LOT 3 IN BLOCK 3 IN WOLCOTT'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 108 West Kinzie Street, Chicago, IL 60610. The Real Property tax identification number is 17-09-260-019-0000.

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

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

The principal loan amount is amended to \$5,269,263.92. Delete and restate Maximum Lien definition as follows: **Maximum Lien.** 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 \$10,529,527.84. Delete and restate Note definition as follows: **Note.** The word "Note" means the Promissory Note dated December 11, 2006, in the original principal amount of \$2,115,000.00 from Borrower to Lender, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions thereof. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. All other terms and conditions of the loan documents shall remain in full force and effect.

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 JUNE 11, 2023.

GRANTOR:


108 KINZIE INVESTMENT LLC

By: 

 DERREL M. MCDAVID, Manager of 108 KINZIE INVESTMENT
 LLC

LENDER:

LAKESIDE BANK

X 

 Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF DePue) SS

On this 29th day of September, 2023 before me, the undersigned Notary Public, personally appeared **DERREL M. MCDAVID**, Manager of **108 KINZIE INVESTMENT 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.

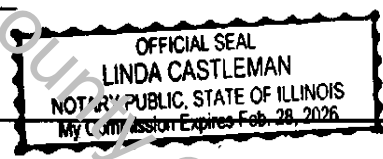
By [Signature]

Residing at 18W076 22nd St.

Notary Public in and for the State of IL

Oakbrook Terrace IL
(60181)

My commission expires 2-29-26



Cook County Clerk's Office

UNOFFICIAL COPY

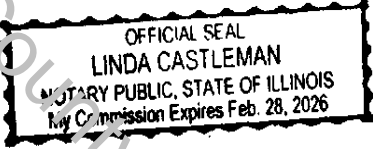
MODIFICATION OF MORTGAGE (Continued)

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
 COUNTY OF DuPage) SS
)

On this 29 day of September, 2023 before me, the undersigned Notary Public, personally appeared Michael Fogarty and known to me to be the SR VP Commercial Lending, authorized agent for Lakeside Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Lakeside Bank, duly authorized by Lakeside 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 Lakeside Bank.

By [Signature] Residing at 18 N076 22nd St
Oakbrook Terrace IL
60181
 Notary Public in and for the State of IL
 My commission expires 2-28-26



Notary's Office