## **UNOFFICIAL COPY**

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Karen A. Yarbrough Cook County Clerk

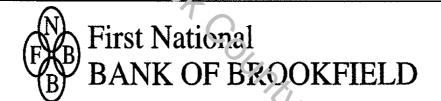
Date: 12/12/2023 04:10 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

First National Bank of Brookfield 9136 Washington Avenue Brookfield, IL 60513

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Amy Burokas, Credit Administration Officer
First National Bank of Brookfield
9136 Washington Avenue
Brookfield, IL 60513



## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 3, 2023, is made and executed between Barrett Homes, LLC, an Illinois limited liability company, whose address is 3111 N. Lincoln , Chicago, IL 60657 (referred to below as "Grantor") and First National Bank of Brookfield, whose address is 9136 Washington Avenue, Brookfield, IL 60513 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 14, 2023 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of the Cook County Clerk on March 20, 2023 as document number 2307941152.

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

LOTS 22 AND 23 IN BLOCK 3 IN CUYLER'S ADDITION TO RAVENSWOOD, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER (EXCEPT RAILROAD) OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1848-1850 W. Cuyler Ave., Chicago, IL 60613. The Real Property tax identification number is 14-18-419-017-0000.

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

The definition of note is modified to include the following:

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The promissory notes dated November 3, 2023, in the original principal amounts of \$917,500.00 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 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 of 0.500 percentage points over the Index, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 9.000% 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 November 3, 2024. In addition, Grantor will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning December 3, 2023, with all subsequent interest payments to be due on the same day of each month after that. If the index increases, the payments fied 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 4.75(39) per annum or more than the maximum rate allowed by applicable law. .

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 enderser, 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 valver 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 RTC OFFICE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 3, 2023.

**GRANTOR:** 

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By:	/	X of		)		
	John على	Barlett,	r , Membe	& Manager of	Barrett Homes, LL0	3
By:	<b>一</b>	1	K			
	Michael	J. Barret	tt. Member	& Manager of B	Barrett Homes, LLC	

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LENDER:	
FIRST NATIONAL BANK OF BROOKFIELD	
* Han Harrington	
Authorized Signer	
LIMITED LIABILITY COMPA	NY ACKNOWLEDGMENT
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COUNTY OF CONC	)
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On this 2nd day of Navarine	, 2023 before me, the undersigned Notary
Public, personally appeared John P. Barrett, Jr., Member	r & Manager of Barrett Homes, LLC and Michael J.
Barrett, Member & Manager of Barrett Homes, LLC, and the limited liability company that executed the Modification	
be the free and voluntary act and deed of the limited lia	
organization or its operating agreement, for the uses and	purposes therein mentioned, and on oath stated that
they are authorized to execute this Modification and in fa	act executed the Modification on behalf of the limited
liability company. //	
By Catte (	Residing at
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Notary Public in and for the State of	GFFICIAL SEAL
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UNDEFICATION OF MORTGAGEPY

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COUNTY OF	IWI		)		
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Notary Public in and f	for the State of	Ellinois			
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