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Doc#: 2334606471 Fee: \$107.00
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



First National BANK OF BROOKFIELD

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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MODIFICATION OF MORTGAGE

Loan No: 4100787401

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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 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 4.750% 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 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 NOVEMBER 3, 2023.

GRANTOR:

BARRETT HOMES, LLC

By: 
 John P. Barrett, Jr., Member & Manager of Barrett Homes, LLC

By: 
 Michael J. Barrett, Member & Manager of Barrett Homes, LLC

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 4100787401

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LENDER:

FIRST NATIONAL BANK OF BROOKFIELD

x *Ryan Harrington*
Authorized Signer

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 2nd day of November, 2023 before me, the undersigned Notary Public, personally appeared **John P. Barrett, Jr., Member & Manager of Barrett Homes, LLC and Michael J. Barrett, Member & Manager of Barrett Homes, LLC**, and known to me to be members or designated agents 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 they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By *Katie Hickey* Residing at _____

Notary Public in and for the State of Illinois

My commission expires 8/13/25



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MODIFICATION OF MORTGAGE (Continued)

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LENDER ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this 2nd day of November, 2023 before me, the undersigned Notary Public, personally appeared Don Hamington and known to me to be the Vice President, authorized agent for **First National Bank of Brookfield** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **First National Bank of Brookfield**, duly authorized by **First National Bank of Brookfield** 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 **First National Bank of Brookfield**.

By Katie Hickey Residing at _____

Notary Public in and for the State of Illinois

My commission expires 8/13/25



Cook County Clerk's Office