

# UNOFFICIAL COPY

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CEDRIC GILES

COOK COUNTY CLERK'S OFFICE

Date 4/26/2024 10:56 AM Pg: 1 of 5

**RECORDATION REQUESTED BY:**

Providence Bank & Trust  
630 East 162nd Street  
P.O. Box 706  
South Holland, IL 60473

**WHEN RECORDED MAIL TO:**

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

41079 108 1/1

non-agency

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

TAMI CLIFF, SENIOR COMMERCIAL SERVICES ASSOCIATE  
Providence Bank & Trust  
630 East 162nd Street  
South Holland, IL 60473

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 4, 2024, is made and executed between CHICAGO TITLE LAND TRUST COMPANY AS SUCCESSOR TRUSTEE TO STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT APRIL 17, 2006 KNOWN AS TRUST #19413, not personally but as Trustee on behalf of CHICAGO TITLE LAND TRUST COMPANY AS SUCCESSOR TRUSTEE TO STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT APRIL 17, 2006 KNOWN AS TRUST #19413, whose address is 15255 SOUTH 94th AVENUE, SUITE 500, ORLAND PARK, IL 60462 (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 8, 2004 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded July 21, 2004 as Document No. 0420305100.

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

LOT 18 IN BLOCK 76 IN THAT CERTAIN SUBDIVISION OF THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY OF PARTS OF FRACTIONAL SECTION 5 AND SECTION 6, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2664-66 EAST 92nd STREET, CHICAGO, IL 60617-4167. The Real Property tax identification number is 26-06-305-023-0000.

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

**MAXIMUM LIEN.** The lien of this Mortgage is increased and shall not exceed at any one time \$300,000.00  
**DEFINITIONS.**

**Note.** The word "Note" means the promissory note dated April 4, 2024, in the original principal amount of \$150,000.00 from Borrower 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

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## MODIFICATION OF MORTGAGE (Continued)

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made in accordance with the following payment schedule: 6 monthly consecutive interest payments, beginning May 4, 2024, with interest calculated on the unpaid principal balances at an interest rate of 6.850% based on a year of 360 days ("Payment Stream 1"); 60 monthly consecutive principal and interest payments of \$1,737.64 each, beginning November 4, 2024, with interest calculated on the unpaid principal balances at an interest rate of 6.850% based on a year of 360 days ("Payment Stream 2"); 59 monthly consecutive principal and interest payments in the initial amount of \$1,758.72 each, beginning November 4, 2029, 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 4.350%), plus a margin of 3.000%, resulting in an initial interest rate of 7.350% based on a year of 360 days ("Payment Stream 3"); and one principal and interest payment of \$1,758.37 on October 4, 2034, 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 4.350%), plus a margin of 3.000%, resulting in an initial interest rate of 7.350% based on a year of 360 days ("Payment Stream 4"). 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 6.850% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is October 4, 2034. **NOTICE TO GRANTEE: 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.

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## MODIFICATION OF MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 4, 2024.

GRANTOR:

CHICAGO TITLE LAND TRUST COMPANY AS SUCCESSOR TRUSTEE TO STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT APRIL 17, 2006 KNOWN AS TRUST #19413

CHICAGO TITLE LAND TRUST COMPANY AS SUCCESSOR TRUSTEE TO STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT APRIL 17, 2006 KNOWN AS TRUST #19413, not personally but as Trustee under that certain trust agreement dated 04-17-2006 and known as CHICAGO TITLE LAND TRUST COMPANY AS SUCCESSOR TRUSTEE TO STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT APRIL 17, 2006 KNOWN AS TRUST #19413.

By: Linda Lee Lutz TRUST OFFICER *ALP*

LENDER:

PROVIDENCE BANK & TRUST

x Aaron Stewart  
Authorized Signer



This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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## MODIFICATION OF MORTGAGE (Continued)

### TRUST ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 14th day of April, 2024 before me, the undersigned Notary Public, personally appeared TRUST OFFICER, Linda Lee Lutz of CHICAGO TITLE LAND TRUST COMPANY AS SUCCESSOR TRUSTEE TO STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT APRIL 17, 2006 KNOWN AS TRUST #19413, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute 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 trust.

By [Signature] Residing at Orland Park

Notary Public in and for the State of IL

My commission expires May 23, 2027

\*\*\*\*\*  
 "OFFICIAL SEAL"  
 MARIANA VACA  
 Notary Public, State of Illinois  
 My Commission Expires 05/23/2027  
 \*\*\*\*\*

COOK County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF COOK )

On this 4<sup>th</sup> day of April, 2024 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

