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1225/5164 01 001 Page 1 of 12  
2002-01-14 11:10:34  
Cook County Recorder 43.00

PREPARED BY:



RECORD AND RETURN TO:  
THE NORTHERN TRUST COMPANY  
ATTN: HOME LOAN CENTER, B-A  
50 SOUTH LA SALLE STREET  
CHICAGO, ILLINOIS 60675

MORTGAGE MODIFICATION AGREEMENT

*[Handwritten signature]*

5524164

This Mortgage Modification Agreement ("this Agreement") dated as of **NOVEMBER 1, 2001** is by, between and among **JANET H. GILBERT, A SINGLE PERSON, NEVER MARRIED**

(the foregoing party(ies), individually and collectively, "Borrower") and **THE NORTHERN TRUST COMPANY** ("Lender").

WHEREAS, Lender has made a mortgage loan (the "Loan") to Borrower in the principal amount of \$ **240,000.00**, reduced by payments to a current principal balance of \$ **224,217.58**, and Borrower has executed and delivered to Lender a note evidencing the Loan (the note, together with any and all riders and attachments thereto, as and if previously modified or amended, the "Existing Note") dated **APRIL 3, 1998**;

WHEREAS, Borrower has executed and delivered to Lender a mortgage (the mortgage, together with any and all riders and attachments thereto, as and if previously modified or amended, the "Mortgage") dated **APRIL 3, 1998** and recorded in the Office of the Recorder of Deeds of **COOK COUNTY, ILLINOIS**, on **MAY 7, 1998** as Document Number **98-348502**, which Mortgage secures the Existing Note and conveys and mortgages real estate located at **413 SOUTH WISCONSIN AVENUE-UNIT A, OAK PARK** in **COOK COUNTY, ILLINOIS**, legally described on Exhibit A attached hereto and identified by Pin Number: **18-07-322-030-0000** (together with all fixtures and improvements thereon, the "Property").

WHEREAS, Lender represents that it is the owner and holder of the Existing Note, and Borrower represents that it is the owner of the Property and that there are no liens (except for taxes not yet due) or mortgages on the Property, except any in favor of Lender and any junior mortgage subordinated to the Mortgage of which Lender has knowledge; and

WHEREAS, the parties hereto wish to modify the terms of the Loan so that the terms of the Existing Note, as previously documented and disclosed by Lender, are replaced with the terms of that note (together with the terms of any and all riders and attachments thereto) dated the date of this Agreement, attached hereto as Exhibit B which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **NOVEMBER 1, 2031**, and such note incorporated herein by reference (such note together with all such riders and attachments, the "Replacement Note"), as such terms have been disclosed in the disclosures given to Borrower by Lender in contemplation of this modification;

BOX 333-CT1

*C7FC A00186402, dept 1237, 1 OF 1 FW*

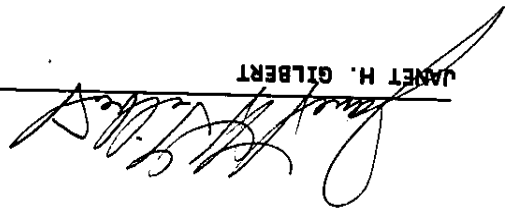
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JANET H. GILBERT



IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the day and year first above written.

attached hereto (if applicable) is hereby incorporated herein by reference.

9. A land trustee executing this Agreement does not make the representations and warranties above relating to the balance of the Loan or the presence or absence of liens on the Property. The land trustee's waiver in the Replacement Documents and Mortgage.

8. This Agreement and any document or instrument executed in connection herewith shall be governed by and construed in accordance with the internal laws of the State of Illinois, and shall be deemed to have been executed in such State. Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, executors, personal representatives, successors and assigns, except that Borrower may not transfer or assign its rights or interest hereunder without the prior written consent of Lender. Terms not otherwise defined herein shall have the meaning given to them in the Replacement Documents and Mortgage.

7. The parties hereto further agree that all of the provisions, stipulations, powers and covenants in the Mortgage shall stand and remain unchanged, and in full force and effect and shall be binding upon them except as changed or modified in express terms by the Replacement Documents.

6. Borrower hereby agrees and confirms that (i) the Replacement Note, as an amendment, restatement, renewal and replacement of the existing Note, is and shall be a continuing obligation of Borrower to Lender, and (ii) the lien of the Mortgage shall secure the Replacement Note to the same extent as if the Replacement Note were set forth and described in the Mortgage.

5. Upon receipt of the Replacement Note, the Lender shall return the Existing Note to Borrower marked "Renewed by Note dated **NOVEMBER 1, 2001**" (date of Replacement Note).

4. References in the Mortgage and related documents to the "Note" and riders and attachments thereto shall, from and after the date hereof, be deemed references to the Replacement Note.

3. The Existing Note is hereby amended, restated, renewed and replaced in its entirety by the Replacement Note, which Replacement Note shall be in the principal amount of \$ **224,217.58**. Any and all accrued unpaid interest and other amounts owing under the Existing Note shall be deemed outstanding and payable under the Replacement Note. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert a Balloon Note to a Fixed Rate Note or an Adjustable Rate Note, from and after the date hereof, any Balloon Rider to the Mortgage shall cease to be of any effect.

2. As a condition of Lender modifying the terms of the Loan, Borrower agrees to execute this Agreement, the Replacement Note, relevant riders, attachments and disclosures, and such other documents and instruments as Lender may request from time to time (collectively, the "Replacement Documents").

1. The recitals (whereas clauses) above are hereby incorporated herein by reference.

NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

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STATE OF )  
COUNTY OF )

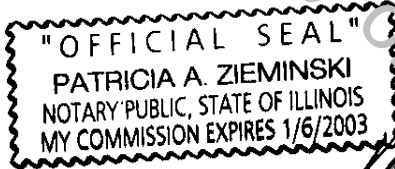
I, PATRICIA A ZIEMINSKI a Notary Public in and for said County in the State  
aforesaid, DO HEREBY CERTIFY that JANET GILBERT,

who is/are personally known to me to be the same person(s) whose names are subscribed to the foregoing  
instrument appeared before me and acknowledged that (s)he/they signed and delivered the said instrument as  
his/her/their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6<sup>th</sup> day of December, 2001.

(SEAL)

Patricia A Zieminski  
Notary Public



Mary B. Moran  
By: Mary B. Moran  
Its: 2nd Vice President

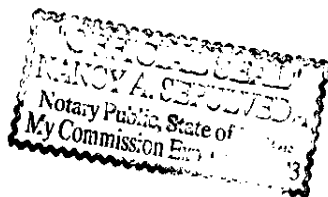
STATE OF Il )  
COUNTY OF Cook )

I, Nancy A. Sepulveda a Notary Public in and for said County, in the  
State aforesaid, DO HEREBY CERTIFY that Mary B. Moran a(n)  
2nd Vice President (title) of The Northern Trust Co.,

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as  
such 2nd Vice President (title), appeared before me this day in person and  
acknowledged that (s)he signed and delivered the said instrument as his/her free and voluntary act, and as the  
free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 1st day of Dec 2001.

(SEAL)



Nancy A Sepulveda  
Notary Public

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## “EXHIBIT A”

PARCEL 1:

UNIT A ABOVE FOUNDATION ELEVATION

THOSE PARTS OF PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +47.37 FEET ABOVE CHICAGO CITY DATUM, DESCRIBED AS FOLLOWS: THAT PART OF LOT 48 AND THE NORTH 1/2 OF LOT 49 (EXCEPT THE SOUTH 15 FEET THEREOF) IN SCOVILLE AND NILES' SUBDIVISION OF BLOCK 5 IN SCOVILLE AND NILES' ADDITION TO OAK PARK, SAID ADDITION BEING A SUBDIVISION OF THE WEST 40 ACRES OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY:

COMMENCING AT THE NORTHEAST CORNER OF LOT 48; THENCE WEST ALONG THE NORTH LINE OF LOT 48, A DISTANCE OF 20.50 FEET TO A PLACE OF BEGINNING; THENCE CONTINUING WEST ALONG SAID NORTH LINE A DISTANCE OF 32.87 FEET; THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE A DISTANCE OF 19.50 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 9.21 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 22.50 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 42.08 FEET; THENCE NORTH A DISTANCE OF 42.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

UNIT A-LOWER LEVEL

THOSE PARTS OF PROPERTY AND SPACE LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +47.47 FEET ABOVE CHICAGO CITY DATUM, DESCRIBED AS FOLLOWS:

THAT PART OF LOT 48 AND THE NORTH 1/2 OF LOT 49 (EXCEPT THE SOUTH 15 FEET THEREOF) IN SCOVILLE AND NILES' SUBDIVISION OF BLOCK 5 IN SCOVILLE AND NILES' ADDITION TO OAK PARK, SAID ADDITION BEING A SUBDIVISION OF THE WEST 40 ACRES OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY:

COMMENCING AT THE NORTHEAST CORNER OF LOT 48; THENCE WEST ALONG THE NORTH LINE OF LOT 48, A DISTANCE OF 20.50 FEET TO A PLACE OF BEGINNING; THENCE CONTINUING WEST ALONG SAID NORTH LINE A DISTANCE OF 28.26 FEET; THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE A DISTANCE OF 19.50 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 13.82 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 8.35 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 24.19 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 4.95 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 24.19 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 9.20 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 42.08 FEET; THENCE NORTH A DISTANCE OF 42.00 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, FOR INGRESS AND EGRESS AS ESTABLISHED BY DECLARATION RECORDED AS DOCUMENT 95551067 AND BY DEED RECORDED AS DOCUMENT -

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## ADJUSTABLE RATE RIDER (3 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this **1st** day of **November**, 2001, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to **THE NORTHERN TRUST COMPANY**

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

**413 SOUTH WISCONSIN AVENUE-UNIT A, OAK PARK, ILLINOIS 60302**

[Property Address]

**THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.**

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

### **A. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

The Note provides for an initial interest rate of **5.3750 %**. The Note provides for changes in the interest rate and the monthly payments as follows:

### **4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

#### **(A) Change Dates**

The interest rate I will pay may change on the first day of **November**, 2001, and on that day every 36th month thereafter. Each date on which my interest rate could change is called a "Change Date."

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**MULTISTATE ADJUSTABLE RATE RIDER-3 YEAR ARM-Single Family-Fannie Mae/Freddie Mac  
UNIFORM INSTRUMENT**

VMP-862R (0008)

Form 3114 1/01

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Initials: *[Signature]*

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## (B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of three years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

## (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding **Two and Three Fourths** percentage points ( **2.7500%** ) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

## (D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than **7.8750 %** or less than **3.8750 %**. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 36 months. My interest rate will never be greater than **11.8750%**.

## (E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

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Initials: *JRS*

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## (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

## B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument is amended to read as follows:

**Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that a risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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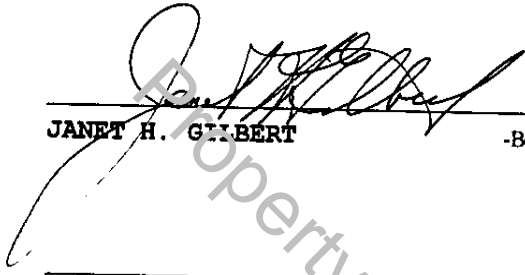


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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

  
\_\_\_\_\_  
JANET H. GILBERT (Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

\_\_\_\_\_  
(Seal)  
-Borrower

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this **1st** day of **November, 2001**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to **THE NORTHERN TRUST COMPANY**

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:  
**413 SOUTH WISCONSIN AVENUE-UNIT A, OAK PARK, ILLINOIS 60302**

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

**413 WISCONSIN AVENUE CONTEMPORARY TOWNHOMES**

[Name of Condominium Project]

(the "Condominium Project"). If the owner, a association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

**CONDOMINIUM COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Property Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance,

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MULTISTATE CONDOMINIUM RIDER-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

VMP-8R (0008)

Form 3/10/01

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Initials

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then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.


**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

**F. Remedies.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.


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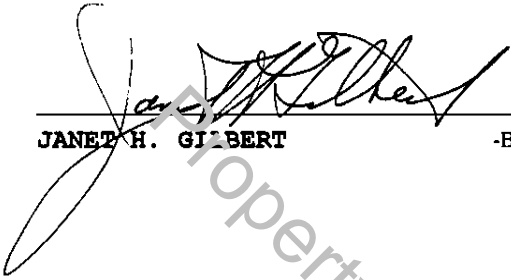
Form 3140 1/01

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

  
\_\_\_\_\_  
JANET H. GILBERT (Seal) -Borrower

\_\_\_\_\_  
(Seal) -Borrower

\_\_\_\_\_  
(Seal) -Borrower

\_\_\_\_\_  
(Seal) -Borrower

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(Seal) -Borrower

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