Cook County Recorder

35.00

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

2000211462

CTZC A 00/86456, dept 1237

This Mortgage Modification Agreement ("this Agreement") dated as of MARCH 1, 2002 by, between and among

TIFFANY T. BLAIR, UNMARRIED, AS INDIVIDUAL

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

("Lender").

WHEREAS, Lender has made a mortgage lo n (the "Loan") to Borrower in the principal amount of , reduced by payments to a current principal balance of \$ \$ and Borrower has executed and delivered to Lender a not, 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 JULY 28, 2000

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 and recorded in the Office of the Recorder of Decor of COOK COUNTY, JULY 28, 2000 as Document Number 00583535 AUGUST 2, 2000 , on ILLINOIS which Mortgage secures the Existing Note and conveys and mortgages real estate located at 11818 SOUTH KOMENSKY-UNIT 201, ALSIP , legally described on Exhibit A arached hereto and in cook county, illinois identified by Pin Number: 24-22-413-015-1005 (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 , and such note incorporated herein by reference (such note together with all MARCH 1, 2032 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 80X 333-678\*\*

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IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agrement as of the
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 attached hereto (if applicable) is hereby incorporated herein by reference.
in the Replacement Documents and Mortgage
successors and assigns, except that Borrower may not transfer or
executed in such State. Unless the context requires offictwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall include
8. This Agreement and any document or instring prepared in composite the second of the
7. The parties hereto further agree that sll of the provisions, stipulations, powers and covenants in the as changed or modified in express terms by the Lerlacement Documents.  8 This Agreement and shall be binding upon them except
Note were set forth and described in the Mortgage.
6. Borrower hereby agrees and confirms that (i) the Replacement Note, as an amendment, restatement, renewal and replacement of the Bisting Note is and shall be a consiminated.
"Renewed by Note dated MARCH 1, 2002 "(date of Borlenging Note to Borrower marked
4. References in the Mortgage and related documents to the "Note" and riders and attachments thereto shall, from and siter he date hereof, be deemed references to the Penlacement Mere
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 Adivarable Rate Note, from and after the date hereof, any Balloon Rider to the Mortgage shall cease to be of any offer.
Fixed Rate Note of a Balloon Note, from and after the date bereof, any Adjustable Rate Note to a
accrued unpaid interest and other amounts owing under the Frieing Mere and other amounts of the friends of the first of t
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").  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 entire of the Replacement.
2. As a condition of Lender modifying the terms of the Joan Borrows search
I. The recitals (whereas clauses) above are boroty in an in a second in the second in

NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged,

the parties hereto hereby agree as follows:

STATE OF ()
COUNTY OF COOK
Notary Public, in and for said County in the State
aforesaid, DO HEREBY CERTIFY that Juff any Bilain,
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 29 day of March 2002
"OFFICIAL SEAL"  Notary Public  NANCY A. SEPULVEDA
Notary Public, State of Illinois My Commission Expires March 25, 2003 My Commission Expires March 25, 2003
- May Allosan
By:BMary B Moran
lts:lts:
STATE OF II )
COUNTY OF Cook )
I, Nancy A. Sepulveda  a Notary Public in and for said County, in the Mary B. Moran  a(n)
State aforesaid, DO HEREBY CERTIFY that
who is personally known to me to be the same person whose name is subscribed to the oregoing instrument as
colonyuledged 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 <u>1St</u> day of <u>March</u> , 2002
(SEAL)  "OFFICIAL SEAL" NANCY A. SEPULVEDA Notary Public, State of Illinois My Commission Expires March 25, 2003 Notary Public Notary Public

### "EXHIBIT A"

UNIT 201 AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF LOT 3 IN BLOCK 27 IN AP. HOR T. MCINTOSH AND COMPANY FIRST ADDITION TO GARDEN SUBDIVISION, A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH HE HIBL.
HER WIT.

CONTROL

CO SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 22164854 TOCETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN COMMON ELEMENTS.

### FIXED/ADJUSTABLE RATE RIDER

(One-Year Treasury Index - Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 1st day of March, 2002 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 ("Borrower") to secure Borrowe 's Fixed/Adjustable Rate Note (the "Note") to THE NORTHERN TRUST COMPANY

("Lender") of the same date and covering the property described in the Security Instrument and located at: 11818 SCUTH KOMENSKY-UNIT 201, ALSIP, ILLINOIS

[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE PITEREST RATE. THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE 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. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

6.0000 %. The Note also The Note provides for an initial fixed interest rate of provides for a change in the initial fixed rate to an adjustable interest rate, 25 follows:

### 4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHARGES

#### (A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest lale on the first day of , and the adjustable interest rate I will pay may change on that March, 2007 day every 12th month thereafter. The date on which my initial fixed interest rate changes is an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

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MULTISTATE FIXED /ADJUSTABLE RATE RIDER - ONE-YEAR TREASURY INDEX - Single Family -Fannie Mae Uniform Instrument

**843R** (0006)

Form 3182 1/01

Page 1 of 4

Initials:

VMP MORTGAGE FORMS - (800)521-7291



#### (B) The Index

Beginning with the first Change Date, my adjustable 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 one year, 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 hodex 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

( 2.750%%) 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 it the first Change Date will not be greater than 8.0000 % or less than 4.0000 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 12.0000 %.

### (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.

#### (F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the frective date of any change. The notice will include the amount of my monthly payment, any 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

1. Until Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument shall read as follows:

2000211462

Initials:

**MP-843R** (0006)

Page 2 of 4

Form 3182 1/01



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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 Borrewer is not a natural person and a beneficial interest in Borrower is sold or transferred) without I ender'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.

If Lender exercises this option, 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 Borrow rails 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.

2. When Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument described in Section B1 above shall then cease to be in effect, and the provisions of Uniform Covenant 18 of the Security Instrument shall be 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 t ansierred 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 Interesting 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 faall 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 tansferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instalment is acceptable to

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 also may 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 increment. 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

Page 3 of 4

2000211462

**2002-843R** (0006)

Initials:



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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed/Adjv.steble Rate Rider.

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TIFFANY THE BLAIR	-Borrower	-Borrower
	Ox (Seal)	(Seal)
	-Borrower	-Borrower
	(Seal)	(Scal)
	-Borrower	-Borrower
	(Seal)	(Seal)
	-Borrower	-Borrower
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843R (0006)	Page 4 of 4	Form 3182 1/01
		20349-04