

PREPARED BY:  
Paul Robare



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

2000323325  
This Mortgage Modification Agreement ("this Agreement") dated as of NOVEMBER 1, 2002 is  
by, between and among  
Michael A. Rizzo, co-trustee and Therese Rizzo, trustee of the Therese Rizzo  
Revocable Trust dated June 18, 1992, as amended

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

WHEREAS, Lender has made a mortgage loan (the "Loan") to Borrower in the principal amount of  
\$ 704,000.00, reduced by payments to a current principal balance of \$ 694,541.18,  
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  
JULY 23, 2001;

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  
JULY 23, 2001 and recorded in the Office of the Recorder of Deeds of Cook COUNTY,  
ILLINOIS, on AUGUST 3, 2001 as Document Number 0010706652,  
which Mortgage secures the Existing Note and conveys and mortgages real estate located at  
2774 Canterbury Drive, Northbrook  
in Cook COUNTY, ILLINOIS, legally described on Exhibit A attached hereto and  
identified by Pin Number: 04-16-302-009-0000  
(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, 2032, 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;

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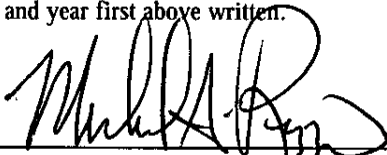
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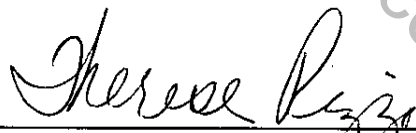
NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The recitals (whereas clauses) above are hereby incorporated herein by reference.
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").
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 \$ 694,541.18 . 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.
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.
5. Upon receipt of the Replacement Note, the Lender shall return the Existing Note to Borrower marked "Renewed by Note dated NOVEMBER 1, 2002 " (date of Replacement Note).
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.
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.
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.
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 attached hereto (if applicable) is hereby incorporated herein by reference.

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



Michael A. Rizzo, co-trustee and Therese Rizzo, trustee of the Therese Rizzo Revocable Trust dated June 18, 1992, as amended and not, individually



Therese Rizzo, trustee of the Therese Rizzo Revocable Trust dated June 18, 1992, as amended, individually

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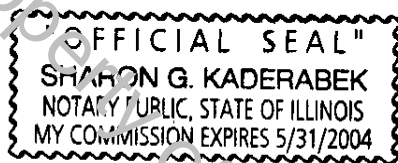
STATE OF )  
COUNTY OF )

I, Sharon G. Kaderabek Notary Public in and for said County in the State  
aforesaid, DO HEREBY CERTIFY that Michael A. Bizzo,

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 28<sup>th</sup> day of October.

(SEAL)



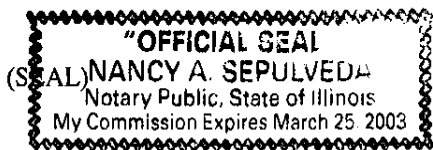
Sharon G. Kaderabek  
Notary Public

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,  
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 1<sup>st</sup> 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 1<sup>st</sup> day of November 2002.



Nancy A. Sepulveda  
Notary Public

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## EXHIBIT A

LOT 8 IN BLOCK 3 IN WILLOW CREEK DEVELOPMENT CO'S SUBDIVISION OF LOT 13 AND THE WEST 1/2 OF LOT 14 IN THE SCHOOL TRUSTEE'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, ALSO THE WEST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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## AGREEMENT BY BENEFICIARY AND TRUSTEE TO NOTIFY LENDER OF A SALE OR TRANSFER OF INTEREST - PURCHASING

Name(s) of Individual Beneficiary(ies): Michael A. Rizzo AND Therese Rizzo

Property Address: 2774 Canterbury Drive  
Northbrook, ILLINOIS 60062

Lender: THE NORTHERN TRUST COMPANY  
50 SOUTH LA SALLE STREET  
CHICAGO, ILLINOIS 60675

Date of Mortgage or Deed of Trust: NOVEMBER 1, 2002  
Amount of Mortgage Loan: \$94,541.18  
Trustee:

Trust No.:

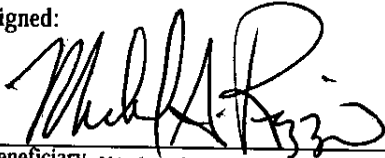
In consideration of the Lender's making the subject mortgage loan, the undersigned Beneficiary(ies) and the undersigned Trustee undertake irrevocably to the Lender, its successors and assigns, that

- (1) the Beneficiary(ies) will not assign the beneficial interest, or take any other action by which all or any part of the property or an interest therein or in the trust including a beneficial interest is sold or transferred; and
- (2) the Trustee will not accept or recognize any assignment of the beneficial interest or follow any directions from any beneficiary or assignee of the beneficial interest, or take any other action by which all or any part of the property or an interest therein or in the trust including a beneficial interest is sold or transferred,

without first notifying the lender in writing by certified mail, return receipt requested, to Lender's address stated on the Mortgage Note, or to such other address as Lender may designate to Borrower. Such giving of notice to Lender shall in no way diminish or negate the Lender's right under the mortgage instruments, at Lender's option, to declare all the sums owing under the mortgage instruments to be immediately due and payable.

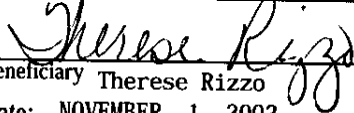
This Agreement amends the trust agreement which governs the subject Trust.

Signed:



Beneficiary Michael A. Rizzo

Date: NOVEMBER 1, 2002



Beneficiary Therese Rizzo

Date: NOVEMBER 1, 2002

Beneficiary

Date: NOVEMBER 1, 2002

Beneficiary

Date: NOVEMBER 1, 2002

By: \_\_\_\_\_

Trustee, not personally but as  
Trustee under Trust Agreement  
dated 2002 \_\_\_\_\_ and known  
as Trust No. \_\_\_\_\_  
Date: NOVEMBER 1, 2002

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## FIXED/ADJUSTABLE RATE RIDER (One-Year Treasury Index - Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 1st day of November, 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 Borrower'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  
2774 Canterbury Drive, Northbrook, ILLINOIS 60062

[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST 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

The Note provides for an initial fixed interest rate of 5.2500%. The Note also provides for a change in the initial fixed rate to an adjustable interest rate, as follows:

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

#### (A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of November, 2007, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to 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

VMP-843R (0006).01

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Initials: *JK JK*

VMP MORTGAGE FORMS - (800)521-7291



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## (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 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 **7.2500 %** or less than **2.2500 %**. 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 **11.2500 %**.

## (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 effective 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:

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Initials: *MR JR*

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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 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.

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 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.

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 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 the 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 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 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

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Initials: 

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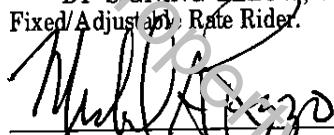
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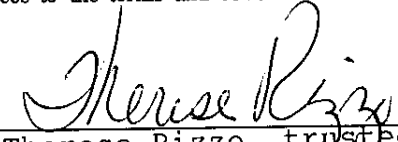


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sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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

  
\_\_\_\_\_  
(Seal)  
Michael A. Rizzo, co-trustee and -Borrower  
Therese Rizzo, trustee of the  
Therese Rizzo Revocable Trust dated  
June 18, 1992, as amended, and  
not, individually  
\_\_\_\_\_  
(Seal)  
-Borrower

  
\_\_\_\_\_  
(Seal)  
Therese Rizzo, trustee of  
-Borrower  
the Therese Rizzo Revocable  
Trust dated June 18, 1992, as  
amended, individually  
\_\_\_\_\_  
(Seal)  
-Borrower


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

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

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

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

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