UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Park Federal Savings Bank Pulaski Office 5400 South Pulaski Road Chicago, IL 60632

WHEN RECORDED MAIL TO: Park Federal Savings Bank Pulaski Office 5400 South Pulaski Road Chicago, IL 60632

Doc#: 0327903030

Eugene "Gene" Moore Fee: \$30.50 Cook County Recorder of Deeds Date: 10/06/2003 08:39 AM Pg: 1 of 4

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Debra Fey, Loan Adminsitrator Park Federal Savings Bank 5400 South Pulaski Road Chicago, IL 60632

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 11, 2003, is made and executed between Serafin Martinez and Maria D. Martinez, husband and wife, whose address is 3608 S 53rd Ave, Cicero, IL 60804 (referred to below as "Grantor") and Park Federal Savings Bank, whose address is 5400 South Pulaski Road, Chicago, IL 60632 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 2, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded February 20, 2002 in the Cook County Recorder's Office as Document Number 0020199789 .

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described reci property located in Cook County, State of Illinois:

LOT 5 IN BLOCK 6 IN CALVIN P. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 3608 S 53rd Ave, Cicero, IL 60804. The Real Property tax identification number is 16–33–312–028–0000

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

To amend interest rate from Seven (7.000%) Percent per annum to Five and One Eighth (5.125%) Percent per annum. To amend principal and interest payments from One Thousand Seventy Seven Dollars and 79/100 Cents (\$1,077.79) per month to Eight Hundred Eighty Seven Dollars and 13/100 Cents (\$887.13) per month beginning August 1, 2003. It is agreed that the unpaid principal balance of said indebtedness at this date is One Hundred Fifty Nine Thousand Seven Hundred Sixty Nine Dollars and 11/100 Cents (\$159,769.11). The term remains at 344 months to maturity. The maturity date remains at March 1, 2032. All other terms and conditions of the original Note and Mortgage remain the same.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 0303129308

Page 2

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.

RELEASE DEED RECOKLING FEE. Upon loan payoff, a fee to record the Release Deed Document will be included in the final amount due. The amount collected will correspond with the amount charged by the applicable County Recorder's Office at the time of payoff.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED Coot County Clert's Office JULY 11, 2003.

GRANTOR:

Serafin Martinez, Individually

Maria D. Martinez, Individually

LENDER:

0327903030 Page: 3 of 4

MODIFICATION OF MORTGAGE (Continued)

Loan No: 0303129308	(Continued)	Page 3
INDIV	IDUAL ACKNOWLEDGMENT	
STATE OF	•	
) SS	
COUNTY OF COM)	
mailinez, nusbano and wire, to me known	Notary Public, personally appeared Serafin on to be the individuals described in and who exigned the Modification as their free and volutions. Application Application	xecuted the Modification untary act and deed, for , 20 03
LEN	DER ACKNOWLEDGMENT	
STATE OF Illinois	-C	
STATE OF SACOTOMOS		
COUNTY OF Look) ss / /	
Public, personally appeared <u>STEVEN</u> NEASUNER, authorized agent for acknowledged said instrument to be the free the Lender through its board of directors or	the Lender that executed the within and for eand voluntary act and deed of the said Lender this said instrument and that the seal affixed	egoing instrument and der, duly authorized by
or data Editadi.		
Notary Public in and for the State of	Residing at Chicag	<u> </u>
My commission expires 12/5/06	"OFFICIAL SE MARY E. MAR Notary Public, State My Commission Expires	EAL" RCH of Illinois s 12/05/06

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 0303129308

Page 4

LASER PRO Lending, Ver. 5.21.00.003 Copr. Harland Financial Solutions, Inc. 1997, 2003. All Rights Reserved. - IL LACFILEPLIG201FC TR-1296 PR-26

