

# UNOFFICIAL COPY



Doc#: 0336350192  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 12/29/2003 02:44 PM Pg: 1 of 3

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This instrument was prepared by Julie Fry, Nexity Bank, 3500 Blue Lake Drive, Suite 330, Birmingham, Alabama 35243  
When recorded return to Lynn Boyd, Nexity Bank, 3500 Blue Lake Drive, Suite 330, Birmingham, Alabama 35243

## MODIFICATION OF MORTGAGE

**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is November 8, 2003. The parties and their addresses are:

**MORTGAGOR:**

**CINDY Z. BALL**

Spouse of Robert Ball  
4814 N. Keeler Avenue  
Chicago, Illinois 60630

**ROBERT BALL**

Spouse of Cindy Z. Ball  
4814 N. Keeler Avenue  
Chicago, Illinois 60630

**LENDER:**

**NEXITY BANK**

Organized and existing under the laws of Alabama  
3500 Blue Lake Drive  
Suite 330  
Birmingham, Alabama 35243  
63-1222-937

**1. BACKGROUND.** Mortgagor and Lender entered into a security instrument dated June 23, 2001 and recorded on August 21, 2001 (Security Instrument). The Security Instrument was recorded in the records of Cook County, Illinois at DOCUMENT NO. 0010768980 7113/0006 38 001 and covered the following described Property:

Lot 15 Block 4, Ravenswood Golf Club Subdivision of East 1/2 Southwest, Southeast Section 10, Township 40, Range 13 East of Third Principal Meridian recorded as Plat 05652212 in Cook County, Illinois. APN: 13-10-424-030.

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The property is located in Cook County at 4814 N. Keeler Avenue, Chicago, Illinois 60630.

**2. MODIFICATION.** For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

**A. Maximum Obligation Limit.** The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$80,000.00. This limitation of amount does not include interest, attorneys' fees and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

**B. Secured Debt.** The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. This Security Instrument will secure the following Secured Debts:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A renewal note, No. 5000013614, dated November 8, 2003, from Mortgagor to Lender, with a maximum credit limit of \$80,000.00 with an interest rate of 4.000 percent until November 14, 2003 after which time it may change as the renewal note prescribes and maturing on November 8, 2028. One or more of the debts secured by this Security Instrument contains a future advance provision.

(b) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

**3. CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

**4. AGREEMENT TO ARBITRATE.** Lender or Mortgagor may submit to arbitration any dispute, claim or other matter in question between or among Lender and Mortgagor that arises out of or relates to this Transaction (Dispute), except as otherwise indicated in this section or as Lender and Mortgagor agree to in writing. For purposes of this section, this Transaction includes this Modification and any other documents, instruments and proposed loans or extensions of credit that relate to this Modification. Lender or Mortgagor will not arbitrate any Dispute within any "core proceedings" under the United States bankruptcy laws.

Lender and Mortgagor must consent to arbitrate any Dispute concerning the Secured Debt secured by real estate at the time of the proposed arbitration. Lender may foreclose or exercise any powers of sale against real property securing the Secured Debt underlying any Dispute before, during or after any arbitration. Lender may also enforce the Secured Debt secured by this real property and underlying the Dispute before, during or after any arbitration.

Lender or Mortgagor may seek provisional remedies at any time from a court having jurisdiction to preserve the rights of or to prevent irreparable injury to Lender or Mortgagor. Foreclosing or exercising a power of sale, beginning and continuing a judicial action or pursuing self-help remedies will not constitute a waiver of the right to compel arbitration.

The arbitrator will determine whether a Dispute is arbitrable. A single arbitrator will resolve any Dispute, whether individual or joint in nature, or whether based on contract, tort, or any other matter at law or in equity. The arbitrator may consolidate any Dispute with any related disputes, claims or other matters in question not arising out of this Transaction. Any court having jurisdiction may enter a judgment or decree on the arbitrator's award. The judgment or decree will be enforced as any other judgment or decree.

Lender and Mortgagor acknowledge that the agreements, transactions or the relationships which result from the agreements or transactions between and among Lender and Mortgagor involve interstate commerce. The United States Arbitration Act will govern the interpretation and enforcement of this section.

The American Arbitration Association's Commercial Arbitration Rules, in effect on the date of this Modification, will govern the selection of the arbitrator and the arbitration process, unless otherwise agreed to in this Modification or another writing.

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**5. WAIVER OF TRIAL FOR ARBITRATION.** Lender and Mortgagor understand that the parties have the right or opportunity to litigate any Dispute through a trial by judge or jury, but that the parties prefer to resolve Disputes through arbitration instead of litigation. If any Dispute is arbitrated, Lender and Mortgagor voluntarily and knowingly waive the right to have a trial by jury or judge during the arbitration.

**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

**MORTGAGOR**

Cindy Z. Ball  
Cindy Z. Ball

Individually

Robert Ball  
Robert Ball  
Individually

**LENDER:**

Nexity Bank

By Randy Little  
Randy Little

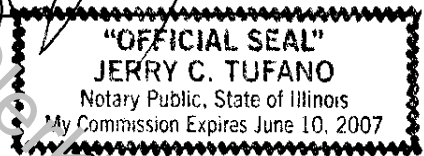
**ACKNOWLEDGMENT.**

(Individual)

Cook County OF Cook State OF Illinois ss. Nov 13 day of 2003  
This instrument was acknowledged before me this 13 day of Nov, 2003  
by Cindy Z. Ball, spouse of Robert Ball, and Robert Ball, spouse of Cindy Z. Ball.

My commission expires:

Jerry C. Tufano  
(Notary Public)



(Lender Acknowledgment)

\_\_\_\_ OF \_\_\_\_\_ OF \_\_\_\_\_  
This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_,  
by Randy Little -- \_\_\_\_\_ of Nexity Bank, a corporation, on behalf of the  
corporation.

My commission expires:

\_\_\_\_\_  
(Notary Public)