

# UNOFFICIAL COPY



Doc#: 0336420100  
Eugene "Gene" Moore Fee: \$38.00  
Cook County Recorder of Deeds  
Date: 12/30/2003 09:46 AM Pg: 1 of 8

CTICA00191237 RES SALES/DEPT 1237

PREPARED BY:  
Grant Rada  
50 SOUTH LA SALLE STREET

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

2000432043

This Mortgage Modification Agreement ("this Agreement") dated as of NOVEMBER 1, 2003 is by, between and among Anne M. O'Connor, as trustee of the Anne M. O'Connor 1992 Trust dated August 21, 1992

(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 \$ 125,000.00, reduced by payments to a current principal balance of \$ 123,071.04, 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 AUGUST 23, 2002;

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 AUGUST 23, 2002 and recorded in the Office of the Recorder of Deeds of Cook COUNTY, ILLINOIS, on AUGUST 27, 2002 as Document Number 0020938523, which Mortgage secures the Existing Note and conveys and mortgages real estate located at 909 Westerfield Drive, Wilmette in Cook COUNTY, ILLINOIS, legally described on Exhibit A attached hereto and identified by Pin Number: 05-27-400-108, -060 (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 SEPTEMBER 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;

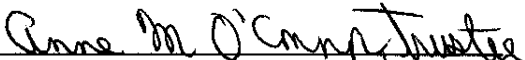
BOX 333-CP

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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 \$ 123,071.04 . 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, 2003 " (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.

  
 Anne M. O'Connor, as trustee of the Anne  
 M. O'Connor 1992 Trust dated August  
 21, 1992

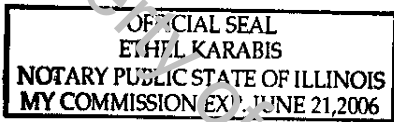
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STATE OF Illinois )  
COUNTY OF Cook )

I, ETHEL KARABIS a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that ANNE M. O'CONNOR,

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 20<sup>th</sup> day of November, 2003.



(SEAL)

Ethel Karabis  
Notary Public

Mary B. Moran  
By: Mary B. Moran  
Its: Second Vice President

STATE OF Illinois )  
COUNTY OF Cook )

I, Brenda W. Jones a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mary B. Moran a(n) Second Vice President (title) of The Northern Trust Company,

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Second 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 November 2003.



(SEAL)

Brenda W Jones  
Notary Public

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**ORDER NUMBER:** 2000 000371850 SC

**STREET ADDRESS:** 909 WESTERFIELD

**CITY:** WILMETTE

**COUNTY:** COOK COUNTY

**TAX NUMBER:** 05-27-400-108-0000

**LEGAL DESCRIPTION:**

PARCEL 1: LOT 2-D AND THE SOUTH 12.50 FEET OF LOTS P-2C AND P-2D IN WESTERFIELD SQUARE, BEING A RESUBDIVISION OF PART OF THE EAST 1/2 OF FRACTIONAL SECTION 27, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JANUARY 26, 1966 AS DOCUMENT LR 2253372 AND RECORDED WITH THE RECORDER OF DEEDS AS DOCUMENT 19722379 AND CERTIFICATE OF CORRECTION THEREOF REGISTERED ON FEBRUARY 17, 1966 AS DOCUMENT LR2256817 AND RECORDED MARCH 14, 1966 AS DOCUMENT 19764951 ALL IN COOK COUNTY, ILLINOIS

PARCEL 2: EASEMENTS AS SET FORTH IN THE DECLARATION OF COVENANTS AND RESTRICTIONS FOR WESTERFIELD SQUARE DATED FEBRUARY 16, 1966 AND RECORDED MARCH 21, 1966 AS DOCUMENT 19771628 AND FILED AS DOCUMENT LR 2261568 MADE BY HARRIS TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 16, 1964 KNOWN AS TRUST NUMBER 31683 AND PLAT OF SUBDIVISION OF WESTERFIELD SQUARE RECORDED JANUARY 26, 1966 AS DOCUMENT 19722379 FILED JANUARY 26, 1966 AS DOCUMENT LR2253372 AND AS CREATED BY THE DEED FROM HARRIS TRUST AND SAVINGS BANK UNDER TRUST NO. 31683 TO BARBARA NOTZ HINES DATED JANUARY 17, 1968 AND RECORDED JANUARY 23, 1968 AS DOCUMENT 20386157, FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS OVER AND ACROSS THAT PART OF THE "COMMON AREA" SHOWN ON THE PLAT OVER LOTS 1 TO 8 BOTH INCLUSIVE IN WESTERFIELD SQUARE AFORESAID ALL IN COOK COUNTY, ILLINOIS

Clerk's Office

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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, 2003, 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:  
909 Westc ofield Drive, Wilmette, ILLINOIS 60091

[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 4.5000%. 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, 2008, 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 Form 3182 1/01

Page 1 of 4

Initials: *AMJ*

VMP MORTGAGE FORMS - (800)521-7291



20349-01

**UNOFFICIAL COPY****(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 6.5000 % or less than \_\_\_\_\_ 2.7500 %. 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 \_\_\_\_\_ 10.5000 %.

**(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 questions 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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Page 2 of 4

Initials: amo

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 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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Page 3 of 4

Initials: AMO

Form 3182 1/01

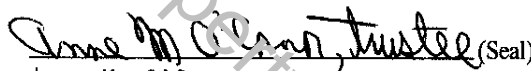


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sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

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


 (Seal) \_\_\_\_\_ (Seal)  
 Anne M. O'Connor, as trustee -Borrower \_\_\_\_\_ -Borrower  
 of the Anne M. O'Connor 1992  
 Trust dated August 21, 1992

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

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

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

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