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MECU

Motorola Employees Credit Union

PREPARED BY AND RETURN TO:
MOTOROLA EMPLOYEES CREDIT UNION
1205 E ALGONQUIN RD.
SCHAUMBURG, IL 60196



Doc#: 0423620071
Eugene "Gene" Moore Fee: \$54.00
Cook County Recorder of Deeds
Date: 08/23/2004 10:13 AM Pg: 1 of 4

Member Name **Michelle J. Colbert**

Account Number **11122260**
Original Loan Amount **\$190,000.00**
Original Rate **4.750%**
Original Loan Date **March 3, 2004**

Mortgage Loan Number **30**
Mortgage Type **30M5/1**
Payment Amount \$ **991.13**
Present Balance \$ **189038.12**

WHEREAS, **Michelle J. Colbert** (hereinafter referred to as "Mortgagors") did therefore obtain a loan from **MOTOROLA EMPLOYEES CREDIT UNION, SCHAUMBURG, ILLINOIS**, a state chartered credit union, having its principal place of business in the city of Schaumburg, Illinois (hereinafter sometimes referred to as the "Credit Union"), in the principal sum of **One Hundred Ninety Thousand Dollars**, evidenced by the principal promissory note dated February 27, 2004, executed by said **Michelle J. Colbert**, payable to the order of Bearer, and being payable together with interest thereon at the rate of **4.75%** per annum on the unpaid balance in accordance with the terms of the note and disclosure, in monthly installments of **Nine Hundred Ninety One and 13/100 Dollars** on the 1st day of **April 1, 2004**, and a like on the 1st day of each and every month thereafter until the next adjustment period; and

WHEREAS, to secure the payment of the said note and indebtedness, the said Mortgagors did also execute and deliver a trust deed in the principal sum of **One Hundred Ninety Thousand Dollars**, dated **February 27, 2004**, and recorded in the Recorder's office of **n/a County, n/a**, on ~~(Not recorded as Yet)~~ as Trustee, and to the successors in the trust therein named, the real estate commonly known as: **375 W. Erie, No. 303, Chicago, IL 60610**

described in the said trust deed, to-wit;

SEE ATTACHED

Recorded March 23, 2004
as document number
0408349075

WHEREAS, by the virtue of payments made by said Mortgagors from time to time, the unpaid balance of the principal on the said note, trust deed and indebtedness was reduced to the sum of **One Hundred Eighty Nine Thousand Thirty Eight and 12/100 Dollars**, as of **July 22, 2004**, and

WHEREAS, the said **MOTOROLA EMPLOYEES CREDIT UNION, SCHAUMBURG, ILLINOIS**, is the legal owner of the said note, trust deed and indebtedness and the parties hereto have agreed hereto have agreed to modify the terms and provisions of the said note and trust deed in the following respects:

By allowing the interest rate to be reduced on the balance of the principal remaining unpaid on the said note and the trust deed of **February 27, 2004**, without change to and in accordance with terms of the original note and disclosure.

NOW, THEREFORE, for and in consideration of the promises, and for other good and valuable considerations, the receipt and adequacy of which are hereby expressly acknowledged, the parties hereto do hereby mutually covenant and agree as follows:

1. The said Credit Union does hereby agree to maintain the rate of interest on the balance of the principal remaining unpaid on the said note, trust deed, and indebtedness of **4.25%** per annum, the said rate will be effective from **February 27, 2004** to **March 1, 2009**, whereas the

BOX 333-CT1

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following rate adjustment period will again be in accordance to the original note and disclosure.

2. The monthly installments of principal and interest payable on the said note and trust deed will change to **\$934.69** and will continue to be due on the 1st day of each and every month thereafter, in effect until the next rate adjustment period.
3. By reason of the modification hereinabove made, the present balance of principal remaining unpaid on the said note and this Agreement shall be payable, together with the interest at the rate of **4.25%** per annum on the balance of such principal sum remaining from time to time unpaid in monthly installments as indicated by the above item (2) without change to and in accordance with terms of the original note and disclosure. The said monthly installments shall be first applied to interest on the unpaid balance, and the remainder to principal, and said monthly installments are payable to the Credit Union.
4. Except as herein modified, all the terms, covenants, agreements and provisions contained in the said Promissory Note and Trust Deed (Mortgage) are hereby in all respects adopted, and approved, confirmed and ratified and shall remain in full force and effect, and the said Mortgagors jointly and severally agree to perform the same as therein in this Agreement set forth.
5. The terms and provisions contained in this Agreement shall be binding upon and insure to the benefit of the said Credit Union, its successors and assigns, and shall likewise be binding upon and insure to the benefit of the said Mortgagors, their respective heirs, executors, administrators, personal representatives, successors and assigns.
6. The said Mortgagors, jointly agree that this modification is a one time amendment to the original Promissory Note and Trust Deed (Mortgage) dated **February 27, 2004** only. No other changes, amendments or modifications will be permitted after this agreement has been executed.

Date and executed this 2nd day of August, 2004

Michelle J. Colbert
Name **Michelle J. Colbert**

Name

Approved

Steven P. Stryker
Steven P. Stryker, Vice President of Operations
Motorola Employees Credit Union

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State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public in the and for the said County and State aforesaid, DO
HEREBY CERTIFY THAT, Michelle Colbert
_____, who is/are personally know to me to be the same person(s)
whose name(s) are subscribed to the foregoing instrument, appeared before me this day in persona and
acknowledged that he/she/they signed, sealed, and delivered the said instruments as his/her/their free and
voluntary act, for the uses and purposes therein set forth, including the releases and waiver of the right of
Homestead.

Given under my hand and Notarial Seal this 2nd day of August 2004

Haesun Chang
Notary Public

HAESUN CHANG
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires May 29, 2006

MY COMMISSION EXPIRES _____

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UNIT NO. 303 AND PARKING SPACE 316 IN THE ERIE CENTRE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: PORTIONS OF CERTAIN LOTS IN BLOCK 1 OF ASSESSOR'S DIVISION OF PART (SOUTH OF ERIE STREET AND EAST OF CHICAGO RIVER) OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 97719736, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL ID # 17-09-127-039-1153 / 17-09-127-039-1283

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