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Mortgage Modification

Prepared by and Mail to:

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Assistant State's Attorney
Office of the
State's Attorney
of Cook County
500 Richard J. Daley Center
Chicago, Illinois 60602



Doc#: 0616510127 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/14/2006 01:54 PM Pg: 1 of 8

RETURN TO BOX 183

Property Address:
136 East 155th Street,
Harvey, IL 60426

P.I.N.: 29-17-304-032

AMENDMENT TO THE COUNTY'S JUNIOR MORTGAGE:

Assumption of Mortgage (recorded as Document #95002622) by Anchor Group Ltd of Illinois as Borrower

This Amendment to the County's Junior Mortgage ("Amendment to Mortgage") is entered into and shall be effective as of this 13th day of June, 2006 by and between the County of Cook, Illinois, a body politic and corporate of the State of Illinois ("Lender") and the Anchor Group, LTD of Illinois, an Illinois corporation ("Borrower").

RECITALS

WHEREAS, the Lender and New Cities Development Corporation ("New Cities"), an Illinois not-for-profit corporation, entered into a Junior Mortgage dated December 22, 1994 and recorded in the Cook County Recorder's Office on January 3, 1995 as Document #95002622 to act as security for a One Million Three Hundred Eighteen Thousand Three Hundred and no/100 dollar (\$1,318,300.00) HOME Investment Partnerships loan lent to New Cities from the Lender; and

WHEREAS, the Junior Mortgage is secured against the Property located at 136 E. 155th Street, Harvey, Illinois, 60426, which Property is legally described in Exhibit "A" attached hereto and by this reference made hereof; and

WHEREAS, on January 14, 1997, the Lender and New Cities executed a document entitled Agreement and Amendment to Loan Documents (the "Amendment"),

5572 no 272 New City
2575888-6041
5/13

Box 334

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recorded as Document #97031171, which amended the Loan Agreement and accompanying loan documents, including the Junior Mortgage. The Amendment permitted New Cities to sell and assign its interests in the Property to the Turlington Cooperative, an Illinois non-profit corporation ("Turlington"). The Junior Mortgage as modified by the Amendment is collectively referred to as the "Junior Mortgage", a copy of such Junior Mortgage is attached hereto as Exhibit "B"; and

WHEREAS, New Cities assigned, sold, and transferred its interests in the Property to Turlington and Turlington assumed the obligations of New Cities under the Loan Documents on January 14, 1997, via a document entitled "Assumption and Assignment of Loan Documents," which was recorded in the Cook County Recorder's Office as document number 9/068085; and

WHEREAS, Borrower has acquired the Property and agrees to take subject to such Junior Mortgage, and enter into this Amendment, and shall execute a new Note dated on a date even herewith evidencing its promise to repay the Lender the underlying obligation secured by such Junior Mortgage pursuant to the terms of the Note, the Declaration of Covenants, Conditions, and Restrictions, the Loan Agreement, and other loan documents; and

WHEREAS, the Lender and the Borrower desire to enter into this Amendment to Mortgage such that Borrower agrees to assume all the obligations under the terms of the Junior Mortgage as so recorded against the real estate and, as modified by this Amendment to the Junior Mortgage;

NOW THEREFORE, in consideration of the mutual promises set forth herein, all other good and valuable consideration, the receipt and sufficiency of all such consideration being acknowledged, the Parties agree as follows:

1. Recitals. The foregoing recitals are incorporated herein and made a part hereof by reference.

2. Assumption. The Borrower agrees to be bound by all the terms, provisions and obligations set forth in the Junior Mortgage, as amended by this Amendment to Mortgage.

3. Page 1, first paragraph of the Junior Mortgage, the second sentence is amended to delete this sentence in its entirety and substitute the following:

"The mortgagor is Anchor Group, LTD of Illinois, an Illinois corporation, whose address is 939 W. Lake Street, Chicago, Illinois 60607 ("Borrower")."

4. Page 1, first paragraph of the Junior Mortgage, the third sentence is amended to delete this sentence in its entirety and substitute the following :

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“This Security Instrument is given to the County of Cook, Illinois, a body politic and corporate which is organized and existing under the laws of Illinois, and whose address is 69 W. Washington, Department of Planning and Development, Suite 2900, Chicago, Illinois 60602.”

5. Page 1, second paragraph of the Junior Mortgage is amended to delete this paragraph in its entirety and substitute the following:

“Borrower owes Lender the initial principal sum of One Million Two Hundred Twenty Thousand Five Hundred Eight and no/100 dollars (\$1,220,508.00) (the “Loan”) assumed under the loan documents including but not limited to an agreement entitled “Agreement Between Anchor and Cook County” entered into between Lender and Borrower and executed on the 13 day of June, 2006 (the “Agreement”).

6. The term “Loan Agreement” is deleted wherever it appears in the Junior Mortgage and is replaced with the term “Agreement”.

7. Page 1, third paragraph, the first sentence of the Junior Mortgage is amended to delete this sentence in its entirety and substitute the following:

“This debt is evidenced by Borrowers Note dated June 13, 2006, which requires Borrower to assume and pay when due all Court Order Costs, as defined in the Note, to any entity to whom they are owed. The Note does not require monthly payments of principal and interest if Borrower is not in default under the terms of the Note, but does provide for full repayment of the Loan if Borrower fails to comply with any promises, covenants or representations made herein, in the Note, in the Declaration of Covenants, Conditions and Restrictions or in any other Lender loan document executed on a date even herewith.

8. Page 2, second paragraph, the third sentence, under the BORROWER COVENANTS section, is amended to delete this sentence in its entirety and substitute the following:

“There is a senior mortgage from Borrower to Park National Bank, an Illinois banking Corporation, dated on a date even herewith to which the County shall subordinate its interest to, however, this Security Instrument may not be subordinated to any other liens unless expressly consented to by the County. There is also a recorded Declaration of Covenants, Conditions And Restrictions dated on a date even herewith, that runs with the land and the mortgage of Park National Bank and this Junior Amended Mortgage shall be subject to such Declaration of Covenants, Conditions and Restrictions.”

9. Page 2, section number 3, under Charges and Liens, is amended so as to replace the term “Pinnacle Bank” throughout this section and replace it with the term: “Park National Bank”

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10 Page 3, section number 5, under Preservation and Maintenance of Property, etc., is amended so as to delete the third sentence of this section in its entirety.

11. Page 4, section 6, under Protection of Lender's Rights in the Property, the first sentence is amended by inserting the term "Declaration of Covenants, Conditions, and Restrictions" between the term "the Note" and the term "the Loan Agreement."

12. Page 4, section 8, under Condemnation, second paragraph, the first sentence is amended by inserting the words "or partial" between the term "total" and "taking"; and the second sentence of this paragraph is amended by deleting this sentence in its entirety.

13. Page 7, Section 25, under Incorporation of Note, Loan Agreement, and HOME Investment Partnerships Program, the aforementioned title of the section is amended by inserting the term "the Declaration of Covenants, Conditions, and Restrictions" between the term "Note" and term "Loan Agreement; the first sentence in this section is amended by inserting the term "the Declaration of Covenants, Conditions, and Restrictions" between the term "the Loan Agreement" and the terms "and the Note"; and the third sentence of this section is amended by inserting the term "the Declaration of Covenants, Conditions, and Restrictions" between the term "the Loan Agreement" and the term "the Note"; and the fourth sentence of this section is amended by inserting the term "the Declaration of Covenants, Conditions, and Restrictions" between "this Security Instrument" and the term "the Loan Agreement".

14. Except as otherwise modified herein, the Junior Mortgage shall remain unmodified and in full force and effect, thereby binding Borrower and Lender thereto.

Signatures on following page

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

BORROWER:

**Anchor Group, LTD of Illinois,
an Illinois Corporation**

John M. C. Munson, its President

STATE OF ILLINOIS, Cook County ss:

I, Jessica Thomas, a Notary Public in and for said county and state, DO HEREBY CERTIFY, that John M. C. Munson President personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act and as the free and voluntary act of him, for the uses and purposes therein set forth.

Given under my hand and official seal, this 13 day of June, 2004.

My Commission expires: 4-12-10

Jessica Thomas
Notary Public

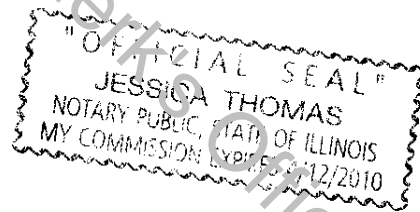
COUNTY OF COOK, ILLINOIS:

By:

James L. Eldridge
James L. Eldridge,
Chief Administrative Officer

ATTEST:

David [Signature]



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STREET ADDRESS: 136 E. 155TH STREET
CITY: HARVEY COUNTY: COOK
TAX NUMBER: 29-17-304-032-0000

LEGAL DESCRIPTION:

LOTS 11 AND 12 AND THE WEST 4.5 FEET OF LOT 13 IN BLOCK 87 IN HARVEY, A SUBDIVISION OF PARTS OF SECTIONS 8 AND 17, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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Exhibit B
Attached Original Junior Mortgage

Property of Cook County Clerk's Office

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OFFICIAL BUSINESS
STATE'S ATTORNEY OF COOK COUNTY
NO CHARGE

208

Project Number: 0718400043

95002622

JUNIOR MORTGAGE HOME INVESTMENT PARTNERSHIPS PROGRAM

C-94-05353

THIS MORTGAGE ("Security Instrument") is given on 12/22, 1994. The mortgagor is New Cities Community Development Corporation, an Illinois not-for-profit corporation, whose address is 16333 S. Halsted, Harvey, Illinois 60426 ("Borrower"). This Security Instrument is given to the County of Cook, Illinois, a body politic and corporate which is organized and existing under the laws of Illinois, and whose address is 118 N. Clark Street, Department of Policy, Planning and Development, Room 824, Chicago, Illinois 60602 ("Lender").

Borrower owes Lender the initial principal sum of One Million Three Hundred Eighteen Thousand Three Hundred and no/100 U.S. Dollars (\$1,318,300.00), and for any additional principal loan amount advanced under the HOME Investment Partnerships Loan Agreement ("Loan Agreement") bearing the same date as this Security Instrument.

This debt is evidenced by Borrower's Note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on the sale, transfer, or alienation of the Property mortgaged by this Security Instrument. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note and the Loan Agreement, with interest and all renewals, extensions and modifications of the Note and the Loan Agreement; (b) the payment of all other sums, with interest, advanced to protect the security of this Security Instrument; (c) the performance of Borrower's covenants and agreements under this Security Instrument, the Note and the Loan Agreement; and (d) Borrower's compliance with the provisions of the HOME Investment Partnerships Program, 24 CFR, Part 92, as amended, ("HOME Program") and all applicable laws, ordinances, rules, regulations, Office of Management and Budget circulars, and executive orders applicable to the HOME Program. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

Lot 11, 12 and the West 4.5 feet of Lot 13 in Block 87 in Harvey, a subdivision of Section 8 and 17, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois,

commonly known as 136 East 155th Street, Harvey, IL 60426

(Permanent Index Number 29-17-304-032)

RETURN TO BOX 183

DEPT-01 RECORDING *37.00
T#7777 TRAN 2671 01/03/95 15:14:00
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COOK COUNTY RECORDER

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