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PREPARED BY:
Kerry Van Tuyle
50 SOUTH LA SALLE STREET



Doc#: 0720446025 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/23/2007 09:24 AM Pg: 1 of 8

RECORD AND RETURN TO:
THE NORTHERN TRUST COMPANY
ATTN: HOME LOAN CENTER, B-A
50 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60675

CTIC-HE

H231 35007

MORTGAGE MODIFICATION AGREEMENT

28357630

This Mortgage Modification Agreement ("this Agreement") dated as of MAY 1, 2007 is
by, between and among
Steven Saltzman AND Andrea Linn Saltzman, HUSBAND AND WIFE

(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
\$ 255,200.00, reduced by payments to a current principal balance of \$ 243,417.74,
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
JULY 12, 2004;

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
JULY 12, 2004 and recorded in the Office of the Recorder of Deeds of Cook COUNTY,
ILLINOIS, on AUGUST 11, 2004 as Document Number 0422419036,
which Mortgage secures the Existing Note and conveys and mortgages real estate located at
9944 North Karlov Avenue, Skokie
in Cook COUNTY, ILLINOIS, legally described on Exhibit A attached hereto and
identified by Pin Number: 10-10-403-022-0000
(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

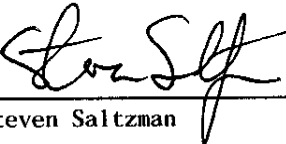
WHEREAS, the parties hereto wish to modify the terms of the Loan so that the terms of the Existing
Note, as previously documented and disclosed by Lender, are replaced with the terms of that note (together
with the terms of any and all riders and attachments thereto) dated the date of this Agreement, attached hereto
as Exhibit B which provides for monthly payments, with the full debt, if not paid earlier, due and payable on
MAY 1, 2037, 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;

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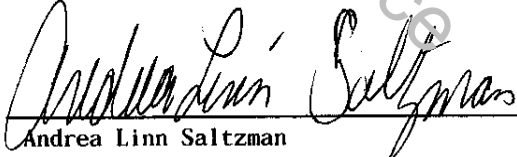
NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

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 \$ 243,417.74 . 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 MAY 1, 2007 " (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.



 Steven Saltzman



 Andrea Linn Saltzman

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"Exhibit A"
Legal Description Rider

Loan No.: 28357630

Borrower Name(s): Steven Saltzman and Andrea Linn Saltzman

Property Address: 9944 North Karlov Avenue, Skokie, ILLINOIS 60076

10-10-403-022-0000

LOT 8 IN BLOCK 3 IN PARAMOUNT REALTY CORPORATION THE HIGHLANDS CRAWFORD RIDGE TERMINAL SUBDIVISION, A SUBDIVISION OF LOT 1 (EXCEPT EAST ONE ROD) AND LOTS 3, 4, 5, 6, 7 AND 8 (EXCEPT 1 ROD ON EAST AND WEST SIDE) IN BERNHARD DOETSH'S SUBDIVISION OF THE NORTH 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1926 AS DOCUMENT 9259722, IN COOK COUNTY, ILLINOIS.

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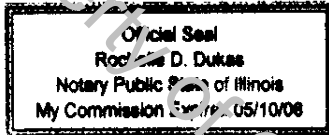
STATE OF IL)
COUNTY OF LAKE)

I, Rochelle Dukas a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that STEVEN SALTZMAN AND ANDREA LINN SALTZMAN

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 1st day of MAY 2007.

(SEAL)



Rochelle D. Dukas
Notary Public

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

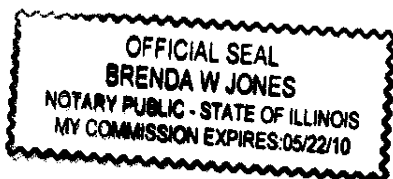
STATE OF Illinois)
COUNTY OF Cook)

I, _____ a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mary B. Moran a(n) 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 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 May, 2007.

(SEAL)

Brenda W. Jones
Notary Public



UNOFFICIAL COPY**ADJUSTABLE RATE RIDER**
(3 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this **1st** day of **May, 2007**, 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 (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to **THE NORTHERN TRUST COMPANY**

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

9944 North Karlov Avenue, Skokie, ILLINOIS 60076
[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE 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. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of **5.5000 %**. The Note provides for changes in the interest rate and the monthly payments as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**(A) Change Dates**

The interest rate I will pay may change on the first day of **May, 2010**, and on that day every 36th month thereafter. Each date on which my interest rate could change is called a "Change Date."

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MULTISTATE ADJUSTABLE RATE RIDER - 3 YEAR ARM - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT
Form 3114 1/01

VMP-862R (0402)

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Initials: *ds SS*

VMP Mortgage Solutions, Inc.

(800)521-7291



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(B) The Index

Beginning with the first Change Date, my 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 three years, 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 **7.5000 %** or less than **3.5000 %**. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding 36 months. My interest rate will never be greater than **11.5000 %**.

(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 interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

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Form 3114 1/01



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B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Section 18 of the Security Instrument is 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 a 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 may also 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 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.

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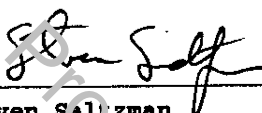
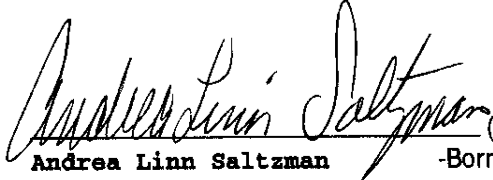
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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

 _____ (Seal) Steven Saltzman -Borrower	 _____ (Seal) Andrea Linn Saltzman -Borrower
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_____ (Seal) -Borrower	_____ (Seal) -Borrower
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_____ (Seal) -Borrower	_____ (Seal) -Borrower
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_____ (Seal) -Borrower	_____ (Seal) -Borrower
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 20413-04

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