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RECORDATION REQUESTED BY:
NORTH COMMUNITY BANK
3639 NORTH BROADWAY
CHICAGO, IL 60613

Doc#: 0732015088 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/16/2007 01:59 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:
NORTH COMMUNITY BANK
3639 NORTH BROADWAY
CHICAGO, IL 60613

SEND TAX NOTICES TO:
NORTH COMMUNITY BANK
3639 NORTH BROADWAY
CHICAGO, IL 60613

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
NORTH COMMUNITY BANK
3639 NORTH BROADWAY
CHICAGO, IL 60613

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 13, 2007, is made and executed between Chicago Title Land Trust Company as successor trustee to Cole Taylor Bank, Trust number 42707, not personally but as Trustee under Trust Agreement dated April 2, 1984 and known as Trust number 42707, whose address is 181 W. Madison St., 17th Floor, Chicago, IL 60602 (referred to below as "Grantor") and NORTH COMMUNITY BANK, whose address is 3639 NORTH BROADWAY, CHICAGO, IL 60613 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 12, 1999 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded as document number 99797319 on August 20, 1999 with the Cook County Recorder and modified by a Modification of Mortgage dated August 12, 2004 and recorded as document number 0430018119 and further modified by Modification of Mortgage dated April 12, 2006 and recored as document number 610445088 and further modified by Modification of Mortgage dated November 29, 2006 and recorded as document number 0634045008 and further modified by Modification of Mortgage dated March 12, 2007 and recorded as document number 0707445041 and further modified by Modification of Mortgage dated August 28, 2007 and recorded as document number 0724760023.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOTS 1 AND 2 IN BLOCK 9 IN LANE PARK ADDITION TO LAKE VIEW IN THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 3356-58 N. Southport Avenue, Chicago, IL 60657. The Real Property tax identification number is 14-20-317-040.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

1. A subsequent principal advance in the amount of \$234,757.88, will be made on the Promissory Note dated August 12, 1999 in the original principal amount of \$125,000.00, secured by the Mortgage, executed by Justin Lionel Salk to Lender (hereinafter referred to as "Note"), increasing the current balance of the Note secured by the Mortgage to \$750,000.00.

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MODIFICATION OF MORTGAGE (Continued)

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2. Effective November 2007, the payment due date on the Note will be changed from November 29, 2007 to December 13, 2007, and the monthly principal and interest payment on the Note, will be increased to \$7,767.57, and will be payable on the 13th of each month thereafter until maturity.
3. The maturity date of the Note will be extended to November 13, 2012.
4. Effective November 13, 2007, the following prepayment will be added to the Note:

Privilege is reserved by the maker to prepay the entire unpaid principal balance with accrued interest thereon, to the date of payment on any installment date, upon giving a thirty (30) day written notice to the holder of the intention to make such prepayment, however, a prepayment penalty will be assessed under the following conditions:

- (1) If the principal balance of said loan is paid in full within the first year, a prepayment penalty equal to five (5) percent of the planned amortized scheduled balance, calculated as of the payoff date, will be assessed.
- (2) If the principal balance of said loan is paid in full within the second year, a prepayment penalty equal to four (4) percent of the planned amortized scheduled balance, calculated as of the payoff date, will be assessed.
- (3) If the principal balance of said loan is paid in full within the third year, a prepayment penalty equal to three (3) percent of the planned amortized scheduled balance, calculated as of the payoff date, will be assessed.
- (4) If the principal balance of said loan is paid in full within the fourth year, a prepayment penalty equal to two (2) percent of the planned amortized scheduled balance, calculated as of the payoff date, will be assessed.
- (5) If the principal balance of said loan is paid in full within the fifth year, a prepayment penalty equal to one (1) percent of the planned amortized scheduled balance, calculated as of the payoff date, will be assessed.

No prepayment premium will be applicable to any amounts due at maturity, provided that where the maturity shall have been accelerated for default, the above prepayment premium shall be charged if permitted by law.

5. All other terms and provisions of the Note will remain in full force and effect.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 13, 2007.

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GRANTOR:

CHICAGO TITLE LAND TRUST COMPANY, TRUST NUMBER 42707

CHICAGO TITLE LAND TRUST COMPANY and known as Chicago Title Land Trust Company, Trust number 42707.

By: *Synda B. Davis*
Authorized signer **ASST. VICE PRESIDENT**

LENDER:

NORTH COMMUNITY BANK

x *Jama A. [Signature]*
Authorized Signer

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust properly specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released

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TRUST ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 15th day of November, 2007 before me, the undersigned Notary Public, personally appeared **Authorized signer, Lynda S. Bassie, A.V.P.** of **Chicago Title Land Trust Company, Trustee of Chicago Title Land Trust Company, Trust number 42707**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By Sherrithe Pearson Residing at _____

Notary Public in and for the State of _____

My commission expires _____



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LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

On this 13th day of November, 2007 before me, the undersigned Notary Public, personally appeared Laura A. Koffer and known to me to be the Loan OFFICER, authorized agent for **NORTH COMMUNITY BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **NORTH COMMUNITY BANK**, duly authorized by **NORTH COMMUNITY BANK** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **NORTH COMMUNITY BANK**.

By [Signature] Residing at _____

Notary Public in and for the State of _____

My commission expires 10/10/10



COOK County Clerk's Office