

UNOFFICIAL COPY



RECORDATION REQUESTED BY:
THE NORTHERN TRUST
COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

Doc#: 0816239005 Fee: \$44.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/10/2008 08:54 AM Pg: 1 of 5

WHEN RECORDED MAIL TO:

Northern Trust Company
Attn: Linda Nelson
265 E. Deerpath
Lake Forest, IL 60045

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
M. Muller (WN)
THE NORTHERN TRUST COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 15, 2007, is made and executed between Steven M. Ryan and Ann Meeker Ryan a/k/a Ann Ryan, husband and wife, whose address is 720 Humboldt Avenue, Winnetka, IL 60093-1914 (referred to below as "Grantor") and THE NORTHERN TRUST COMPANY, whose address is 50 SOUTH LASALLE STREET, CHICAGO, IL 60603 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 1, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on November 15, 2002 as Document No. 0021259364 in the Office of the Cook County Recorder.

LOAN. Lender has previously lent the sum of \$1,000,000.00 (the "Loan") to Grantor.

CREDIT AGREEMENT. The loan is evidenced by Grantor's Credit Agreement and Disclosure dated October 1, 2002 (the "Credit Agreement"), in the amount of the loan.

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

REFER TO EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

The Real Property or its address is commonly known as 720 Humboldt Avenue, Winnetka, IL 60093-1914. The Real Property tax identification number is 05-16-101-016-0000.

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

CREDIT AGREEMENT. The words "Credit Agreement" mean the credit agreement dated October 15, 2007, with credit limit of \$1,000,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Credit Agreement is a variable interest rate based upon an index. The index currently is 7.75% per annum. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index

SU
P-5
S-y
M
CE

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 2000010025


Page 2

shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be less than 2.00% per annum or more than the lesser of 20.000% per annum or the maximum rate allowed by applicable law. The maturity date of the Credit Agreement is September 30, 2012. **NOTICE TO GRANTOR: THE CREDIT AGREEMENT CONTAINS A VARIABLE INTEREST RATE.**

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 OCTOBER 15, 2007.

GRANTOR:

X 


Steven M. Ryan

X 

Ann Meeker Ryan a/k/a Ann Ryan

LENDER:

THE NORTHERN TRUST COMPANY

X 

Authorized Signer

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 2000010025

(Continued)

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

On this day before me, the undersigned Notary Public, personally appeared **Steven M. Ryan**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 8th day of October, 2007.

By Marguerite A Muller Residing at 4122 Cove Lane

Notary Public in and for the State of Illinois

My commission expires 7-5-09



INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)

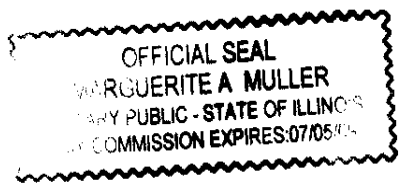
On this day before me, the undersigned Notary Public, personally appeared **Ann Mueker Ryan a/k/a Ann Ryan**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 8th day of October, 2007.

By Marguerite A Muller Residing at 4122 Cove Lane

Notary Public in and for the State of Illinois

My commission expires 7-5-09



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 2000010025

(Continued)

Page 4

LENDER ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

)
) SS
)

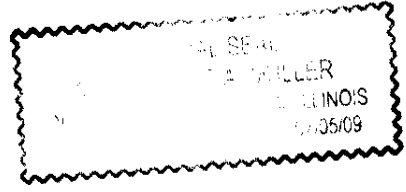


On this 8th day of October, 2007 before me, the undersigned Notary Public, personally appeared Margaret B Gunn and known to me to be the _____, authorized agent for **THE NORTHERN TRUST COMPANY** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **THE NORTHERN TRUST COMPANY**, duly authorized by **THE NORTHERN TRUST COMPANY** 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 **THE NORTHERN TRUST COMPANY**.

By Marguerite A Muller Residing at 4122 Cove Lane

Notary Public in and for the State of Illinois

My commission expires 7-5-09



Cook County Clerk's Office

UNOFFICIAL COPY**PARCEL 1:**

ALL THAT PART OF LOT 4 IN THE RESUBDIVISION OF BLOCK 8 IN PARK ADDITION TO WINNETKA IN THE SOUTH 1/2 OF FRACTIONAL SECTIONS 16 AND 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT 4 AND RUNNING SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 4 (BEING ALSO THE SOUTHWESTERLY LINE OF SHERIDAN ROAD) 123.3 FEET TO A POINT 244.96 FEET NORTHWESTERLY FROM THE SOUTHEAST CORNER OF SAID LOT 4, THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE NORTHEASTERLY LINE OF SAID LOT 4, THENCE SOUTH ALONG A LINE DRAWN NORTH AT RIGHT ANGLES TO THE SOUTH LINE OF SAID LOT 4 FROM A POINT IN SAID SOUTH LINE 213 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT 4, 82 FEET TO A POINT 65 FEET NORTH OF THE SOUTH LINE OF SAID LOT 4; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID LOT 4, 147 FEET, THENCE NORTHWESTERLY 71.27 FEET TO A POINT IN THE NORTHWESTERLY LINE OF SAID LOT 4, 130 FEET NORTHWESTERLY FROM THE ANGLE POINT IN SAID NORTHWESTERLY LINE OF LOT 4 AND THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 4 (BEING ALSO THE SOUTHEASTERLY LINE OF HUMBOLDT AVENUE) 266.89 FEET MORE OR LESS TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

AN EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT DATED MAY 24, 1999 AND RECORDED JUNE 2, 1999 AS DOCUMENT 99526702 AND RE-RECORDED SEPTEMBER 16, 1999 AS DOCUMENT 99278141, AND RECORDED OCTOBER 12, 1999 AS DOCUMENT 99957969 BETWEEN KARL V. RONLEN, JR. AND CAROLYN WALKER RONLEN, HIS WIFE AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 107328-08 FOR RECREATIONAL USE OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF LOT 4 IN THE RESUBDIVISION OF BLOCK 8 IN PARK ADDITION TO WINNETKA, IN THE SOUTH 1/2 OF FRACTIONAL SECTIONS 16 AND 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 4, 223 FEET WEST OF THE SOUTHEAST CORNER THEREOF, RUNNING THENCE NORTH AT RIGHT ANGLES TO SAID SOUTH LINE, 65 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID LOT 4, 81.0 FEET; THENCE SOUTH 65 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 4, 81.0 FEET WEST OF THE PLACE OF BEGINNING; THENCE EAST 81.0 FEET TO THE PLACE OF BEGINNING.

21259364