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Doc#: 0834029045 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/05/2008 02:46 PM Pg: 1 of 3

WHEN RECORDED MAIL TO:
RAVENSWOOD BANK
2300 WEST LAWRENCE
AVENUE
CHICAGO, IL 60625-1914

4375909 1/2

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Maribel Velasquez, Loan Officer- Loan Administration
RAVENSWOOD BANK
2300 WEST LAWRENCE AVENUE
CHICAGO, IL 60625-1914

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 17, 2008, is made and executed between Linda I. Sanchez, whose address is 3734 N. Bosworth Avenue, Chicago, IL 60613 (referred to below as "Grantor") and RAVENSWOOD BANK, whose address is 2300 WEST LAWRENCE AVENUE, CHICAGO, IL 60625-1914 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 29, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on January 9, 2007 as Document Number 0700931053, as modified by those certain Modification of Mortgages dated March 29, 2006 and August 29, 2008 and recorded on April 17, 2008 and September 17, 2008 as Document Numbers 0826129035 and 0826129035, together with a certain Assignment of Rents dated December 29, 2006 recorded in the Office of Recorder of Deeds on January 9, 2007 as Document Number 0700931054.

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

LOT 56 IN OSCAR CHARLES ADDITION TO LANE PARK, A SUBDIVISION OF LOT 15 IN BLOCK 4, LOT 15 IN BLOCK 5 AND LOT 14 IN BLOCK 6, IN LAKEVIEW SCHOOL SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO NORTHWEST 1/4 OFSOUTHWEST 1/4 OF NORTHWEST 1/4 OF SECTION 2, 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 3734 N. Bosworth Avenue, Chicago, IL 60613. The Real Property tax identification number is 14-20-111-023-0000.

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

As of the date hereof, the maturity date of the Note is hereby extended and the interest rate to be

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE****(Continued)**

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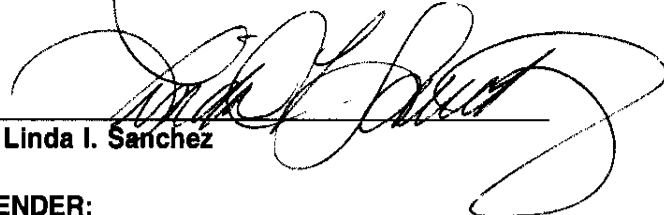
applied to the unpaid principal balance of the Note dated December 29, 2006, as amended from time to time will be a rate of five percentage points over the Index (as defined in the Change In Terms Agreement dated November 17, 2008). The Index is currently is 4.5000% per annum. The rate of interest shall be adjusted as the Index rate changes, but under no circumstances will the rate on the loan be less than nine percent (9.000%) per annum. The outstanding principal balance under the Note as of the date of this agreement is \$2,073,189.83.

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.

CROSS-COLLATERALIZATION. In addition to the Note, this Mortgage secures the following described additional indebtedness: Promissory Note dated November 17, 2008, in the original principal amount of \$239,900.00 from Borrower to Lender, together with all renewals of, extension of, modifications of, refinancings of, consolidation of, and substitutions for the promissory note or agreements.


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 17, 2008.

GRANTOR:

X 
Linda I. Sanchez

LENDER:

RAVENSWOOD BANK

X 
Authorized Signer

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MODIFICATION OF MORTGAGE

(Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF COOK)

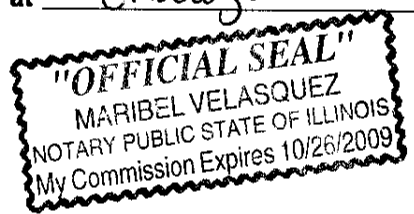
On this day before me, the undersigned Notary Public, personally appeared **Linda I. Sanchez**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses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

Given under my hand and official seal this 25th day of November, 2008

By Maribel G Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 10-26-09



LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF COOK)

On this 25th day of November, 08 before me, the undersigned Notary Public, personally appeared Edmundo Rodriguez and known to me to be the Vice President, authorized agent for **RAVENSWOOD BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **RAVENSWOOD BANK**, duly authorized by **RAVENSWOOD 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 **RAVENSWOOD BANK**.

By Maribel G Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 10-26-09

