

UNOFFICIAL COPY



Doc#: 0920155034 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/20/2009 11:11 AM Pg: 1 of 3

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

FOR RECORDER'S USE ONLY

FREEDOM TITLE CORP.

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 May 10, 2009 is made and executed between Juan J. Lazo and Isabel M. Lazo, husband and wife, in joint tenancy, whose address is 5220 W. Farwell, Skokie, IL 60077 (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 January 4, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded in the Office of Recorder of Deeds on January 19, 2007 as Document Number 0701949082 together with a certain Assignment of Rents dated January 4, 2007 recorded in the Office of Recorder of Deeds on January 19, 2007 as Document Number 0701949083.

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

PARCEL 1: LOT 2 IN BLOCK 20 IN HOLSTEIN, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOTS 32 AND 33 IN POWELL'S SUBDIVISION OF LOT 8 IN CIRCUIT COURT PARTITION OF POWELL'S ESTATE, BEING A PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2017 N. Western Avenue, Chicago, IL 60647, 2008-2010 N. Western Avenue, Chicago, IL 60647. The Real Property tax identification number is 14-31-136-002-0000 (Affects parcel 1) 13-36-231-015-0000 and 13-36-231-016-0000 (Affects parcel 3).

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

As of the date hereof, the maturity date of the Note is hereby extended from May 10, 2009 to May 10, 2010 and the interest rate of the Note is hereby adjusted from a rate equal to the Index to 1.000

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

Page 2

percentage point over the Index with an interest floor rate of 4.250%, in accordance with that certain Change In Terms Agreement dated as of even date herewith.

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 MAY 10, 2009.

GRANTOR:

X Juan J. Lazo
Juan J. Lazo

X Isabel M. Lazo
Isabel M. Lazo

LENDER:

RAVENSWOOD BANK

X Authorized Signer

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

Page 3

INDIVIDUAL ACKNOWLEDGMENTSTATE OF Illinois

)

) SS

COUNTY OF COOK

)

On this day before me, the undersigned Notary Public, personally appeared **Juan J. Lazo and Isabel M. Lazo**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 26th day of June, 2009.

By

Maribel Velasquez

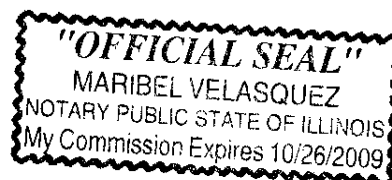
Residing at

Chicago

Notary Public in and for the State of

Illinois

My commission expires

10-26-2009**LENDER ACKNOWLEDGMENT**STATE OF Illinois

)

) SS

COUNTY OF COOK

)

On this 26th day of June, 2009 before me, the undersigned Notary Public, personally appeared Edmundo Rodriguez and known to me to be the Authorized Agent, 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 Velasquez

Residing at

Chicago

Notary Public in and for the State of

Illinois

My commission expires

10-26-2009