

# UNOFFICIAL COPY



0924316030

Doc#: 0924316030 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/31/2009 10:49 AM Pg: 1 of 5

Doc#: 0921531072 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/03/2009 10:24 AM Pg: 1 of 5

## FIRST MODIFICATION TO MORTGAGE AND NOTE

This First Modification to Mortgage and Note ("Modification") is made this 27<sup>th</sup> day of July, 2009, between Park National Bank as Successor Trustee to Cosmopolitan Bank and Trust under Trust Agreement dated April 4, 1994 u/t/n 30111/ (hereinafter referred to as the "Mortgagor") and Community Savings Bank (hereinafter referred to as the "Mortgagee") **and not personally**

WHEREAS, Mortgagor and Mortgagee have entered into a Mortgage dated January 21, 2003, said Mortgage having been recorded in the Offices of the Recorder of Deeds of Cook County, Illinois on February 14, 2003 as Document Number 0030215815, regarding certain real estate described in Exhibit "A" attached hereto, securing the payment of one (1) Mortgage and Note dated July 8, 2008 in principal sum of \$298,000; and January 21, 2003 \$300,000.00

WHEREAS, Mortgagor has become delinquent in tendering the mortgage payments to Mortgagee pursuant to the terms of the Mortgage and Note; and

WHEREAS, Mortgagee is willing to allow the Mortgagor to cure the Mortgage delinquency with Mortgagee by including the current delinquency, including attorneys' fees and costs, if any, as additional indebtedness with interest thereon at the Note rate starting with the August 1, 2009 payment going forward on their Mortgage loan with Mortgagee; and

WHEREAS, Mortgagee has agreed to re-amortize the modified principal balance for an extended term of 480 months with a 5 year balloon payment due on a modified maturity date of July 1, 2014; and

WHEREAS, Mortgagor and Mortgagee desire to enter into this First Modification to Mortgage and Note for the purpose of modifying the terms of the original Mortgage and Note between the Mortgagor and Mortgagee.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Mortgagor and Mortgagee hereby agree that the Mortgage and Note are amended, modified or supplemented as follows:

**THIS MODIFICATION IS BEING RE-RECORDED TO CORRECT DOCUMENT NUMBER, DATES AND PRINCIPAL SUM.**

BOX 331

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1. Increase in Principal Amount of Term Loan: As of July 10, 2009, the Mortgagor is delinquent the sum of \$6,065.39, which includes three (3) delinquent Mortgage payments and late charges. This sum of \$6,065.39 shall be added to the principal balance of Loan Number 01-10185048 at Mortgagee as additional indebtedness, and said sum of \$6,065.39 shall bear interest from July 1, 2009. Mortgagor acknowledges and agrees that resulting modified principal loan balance shall be One Hundred Forty Eight Thousand Nine Hundred Thirty Seven and 20/100 Dollars (\$148,937.20).
2. Interest Rates: Mortgagor and Mortgagee hereby agree that the interest rates will remain 6.000% (Note). This interest rate will be fixed for the entire 5 year balloon term of this modified mortgage loan.
3. Loan Payment: Mortgagor shall begin paying his regular monthly Mortgage payments in the amounts required by the Mortgagee pursuant to the modified term of the Mortgage and Note beginning August 1, 2009 and continuing every month thereafter, until a balloon payment shall become due or all sums due and owing Mortgagee by Mortgagor are paid in full.
4. Balloon Maturity Date: The Mortgage and Note entered into by the Mortgagor and Mortgagee for Loan Number 01-10185048 shall be amended on their face to provide for the modified Maturity Date of July 1, 2014.
5. Reaffirmation: Mortgagor hereby ratifies and confirms its liability and obligations under the Mortgage, Note and Supplemental (Pay-O-Matic) Agreement (hereinafter referred to as "Loan Documents") and the liens and security interest created thereby, and acknowledge that it has no defenses, claims or setoffs to the enforcement by Mortgagee of the obligations of Mortgagor under said Loan Documents as modified by this document. Mortgagor further represents to Mortgagee that no default or event, or condition which could become a default with the giving notice or passage of time, or both, exists under the Mortgage, Note or other Loan Documents as amended by this First Modification to Mortgage and Note. Mortgagor further represents to Mortgagee that there is not any condition, event or circumstance existing, or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened affecting Mortgagor, or the Real Estate or any lien recorded against the subject real estate since the recording of the Mortgage detailed herein.
6. Binding on Successors: This Modification shall be binding on Mortgagor and its beneficiary(ies) as well as their representatives, successors and permitted assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.
7. Original Agreement Binding: Except as provided herein, the Mortgage, Note and all other Loan Documents, as amended, shall remain in full force and effect in accordance with their respective terms.
8. Definitions: Unless otherwise defined, all capitalized terms shall have the same meaning as set forth in the Mortgage and Note, as amended.



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This Modification Agreement is executed by the Trustee, Park National Bank, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred on and vested in it as such Trustee (and Park National Bank possesses full power and authority to execute this instrument). Nothing herein or in the Note contained shall be construed as creating any Liability on Park National Bank, as trustee as aforesaid, or on the Bank personally to pay the note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the holder of the note and by every person now or hereafter claiming any right or security thereunder and that so far as Park National Bank as Trustee under the aforesaid Trust and its successors, and the bank are personally concerned, the holder of the note and the owners of any indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by the foreclosure of the lien created in the Trust Deed/Mortgage, or to action to enforce the personal liability of the beneficiaries or to proceeding under the CABI, one or all, whether or not proceedings to foreclose the Mortgage have been instituted.

IN WITNESS WHEREOF, the Bank and the Trustee have caused this Modification Agreement to be executed by their respective duly authorized officers and beneficiaries have executed this Modification Agreement, all as of the day and year mentioned above.

**PARK NATIONAL BANK, AS TRUSTEE AS AFORESAID AND NOT PERSONALLY,**

BY: *Louise Hildebrand*  
Sr. Vice President/Trust Officer

ATTEST: *Matthew H. Palmisano*  
Land Trust Administrator

STATE OF ILLINOIS

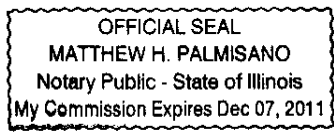
SS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Louise Hildebrand and Vivian A. Milon, of PARK NATIONAL BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sr. Vice President/Trust Officer and Land Trust Administrator, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said PARK NATIONAL BANK for the uses and purposes therein set forth, and the said Land Trust Administrator then and there acknowledged that said Land Trust Administrator as custodian of the corporate seal to be affixed to said instrument as said Land Trust Administrator own free and voluntary act and as the free and voluntary act of said PARK NATIONAL BANK for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 27<sup>th</sup> day of July A.D., 2009.

*Matthew H. Palmisano*  
NOTARY PUBLIC



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## EXHIBIT "A"

## PARCEL 1:

LOT 1 IN BLOCK 1 (EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEASTERLY CORNER OF SAID LOT 1 AND RUNNING THENCE WEST ALONG THE SOUTH LINE OF SAID LOT A DISTANCE OF 20 FEET, THENCE NORTH IN A STRAIGHT LINE A DISTANCE OF 39.30 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY LINE OF SAID LOT; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT TO THE PLACE OF BEGINNING) IN ROBERT'S MILWAUKEE AVENUE, SUBDIVISION OF LOTS 5 AND 10 OF THE SUBDIVISION OF THAT PART WEST OF MILWAUKEE OF LOT 5 IN SCHOOL TRUSTEES' SUBDIVISION IN SECTION 16, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 1 1/2 RODS AND THE SOUTH 4 RODS THEREOF) PARCEL 2: THAT PART OF LOT 3 IN THE SUBDIVISION OF THAT PART OF MILWAUKEE AVENUE OF LOT 5 IN SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 1 1/2 RODS OF AND THE SOUTH 4 RODS THEREOF) DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID LOT RUNNING THENCE NORTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT, 33 FEET; THENCE SOUTH IN A STRAIGHT LINE A DISTANCE OF 78.30 FEET TO A POINT OF INTERSECTION WITH THE WESTERLY LINE OF SAID LOT, THENCE NORTHWESTERLY ALONG THE WESTERLY LINE OF SAID LOT TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS, EXCEPTING THAT PART OF PARCELS 1 AND 2 FALLING IN THE FOLLOWING DESCRIBED TRACT, BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 1, SAID POINT BEING 20 FEET WEST OF THE SOUTH EAST CORNER OF SAID LOT 1; THENCE WEST ALONG THE SOUTH LINE OF LOT 1, A DISTANCE OF 10 FEET; THENCE NORTHWESTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 80 DEGREES 35 MINUTES WITH THE SOUTH LINE OF SAID LOT 1 (AS MEASURED FROM THE WEST TO NORTH) A DISTANCE OF 27 FEET; THENCE NORTHEASTERLY A DISTANCE OF 17.15 FEET TO A POINT ON A LINE, SAID LINE BEING DRAWN FROM A POINT ON THE NORTHWESTERLY LINE OF SAID LOT 3 SAID POINT BEING 33 FEET NORTHEASTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 3, TO A POINT ON THE SOUTH LINE OF SAID LOT 1, SAID POINT BEING 20 FEET WEST OF THE SOUTHEASTERLY CORNER OF SAID LOT), THENCE SOUTHERLY ON THE LAST DESCRIBED LINE TO THE SOUTH LINE OF SAID LOT 1 BEING THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBERS: 13-16-117-021 AND 13-16-117-022.

PROPERTY COMMONLY KNOWN AS: 5236 W. WINDSOR AVENUE - CHICAGO, IL 60630.