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Doc#: 1001941052 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 01/19/2010 11:13 AM Pg: 1 of 4

After Recording Mail to:
Pacific Global Bank
2323 S. Wentworth
Chicago, Illinois 60616-2015

MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement ("Amendment") is entered into effective as of January 8, 2010, between Ambrosio Gutierrez and Maria S. Gutierrez (the "*Mortgagors*"), and Pacific Global Bank (the "*Mortgagee*").

PRELIMINARY STATEMENTS

A. Mortgagors executed a certain Mortgage dated October 20, 2005, recorded as Document No. 0531811142 with the Cook County, Illinois, Recorder of Deeds (hereinafter referred to as the "*Mortgage*") in favor of Mortgagee. The Mortgage relates to real property more particularly described on Schedule A attached hereto and incorporated herein by reference. All capitalized terms used herein without definition shall have the same meanings herein as such terms have in the Mortgage.

B. The Mortgage secures, *inter alia*, that certain Promissory Note dated October 20, 2005 in the original principal amount of \$309,600.00 (the "*Original Note*") executed by Mortgagors in favor of Mortgagee;

C. Borrowers have requested and Mortgagee has agreed to modify credit evidenced by the Original Note and the Note dated February 8, 2007, to Borrowers, in exchange for the execution by the same individuals of Promissory Notes of even date herewith (the "*New Promissory Notes*"), in the original principal amounts of \$212,000.00 and \$178,000.00, and the parties have accordingly agreed to make certain modifications to the Mortgage, all as set forth in this Agreement.

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NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. MODIFICATIONS.

The Mortgage shall be and hereby is modified and amended as follows:

1.1. The term "Note" as used in the Mortgage shall be deemed to refer to the New Promissory Notes dated as of January 8, 2010, in the total original principal amount of \$390,000.00, together with all extensions of, renewals of, modifications of, refinancings of, consolidations of, or substitutions for the New Promissory Notes. **NOTE: The New Promissory Notes provide for changes in interest rate based on the Mortgagee's floating Prime Rate.**

SECTION 2. MISCELLANEOUS.

2.1. Mortgagors hereby acknowledge and agree that the liens, mortgages and security interests created and provided for by the Mortgage continue to secure, among other things, the obligations arising under the New Promissory Notes and the Mortgage as amended hereby, and the Mortgage and the rights and remedies of Mortgagee thereunder, the obligations of Mortgagors thereunder, and the liens, mortgages and security interests created and provided for thereunder remain in full force and effect and shall not be affected, impaired or discharged hereby. Nothing herein contained shall in any manner affect or impair the priority of the liens and security interests created and provided for by the Mortgage as to the indebtedness which would be secured thereby prior to giving effect to this Amendment.

2.2. Except as specifically amended herein, the Mortgage shall continue in full force and effect in accordance with its original terms. Reference to this specific Amendment need not be made in the Mortgage, the New Promissory Note(s), or any other instrument or document executed in connection therewith, or in any certificate, letter or communication issued or made pursuant to or with respect to the Mortgage, any reference in any of such items to the Mortgage being sufficient to refer to the Mortgage as amended hereby.

2.3. This Amendment may be executed in any number of counterparts, and by the different parties on different counterpart signature pages, all of which taken together shall constitute one and the same agreement. Any of the parties hereto may execute this Amendment by signing any such counterpart and each of such counterparts shall for all purposes be deemed to be an original. This Amendment shall be governed by the internal laws of the State of Illinois without regard to principles of conflicts of laws.

This Mortgage Modification Agreement is entered into as of the date and year first above written.

[SIGNATURE PAGE FOLLOWS]

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MORTGAGORS:

Ambrosio Gutierrez
Ambrosio Gutierrez

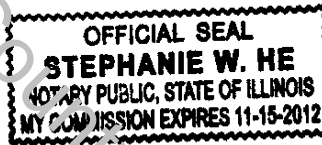
Maria S. Gutierrez
Maria S. Gutierrez

STATE OF ILLINOIS)
COUNTY OF COOK)

I, Stephanie W. He, a Notary Public in and for said county and state do hereby certify that Ambrosio Gutierrez and Maria S. Gutierrez, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, personally appeared before me this 8th day of January, 2010, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Stephanie W. He
Notary Public

My commission expires: 11/15/2012



Accepted and agreed to:

PACIFIC GLOBAL BANK

By: Willie Ho
Name: **WILLIE HO**
Title: **EVP**

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SCHEDULE A

Legal Description

LOTS 289 AND 290 IN KENNEDY PARK ADDITION IN THE SOUTH EAST QUARTER OF SECTION 12, TOWNSHIP 38, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 5401-5403 S. Maplewood, Chicago, Illinois 60632

Property Index Number: 19-12-429-001-0000

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Property of Cook County Clerk's Office