

UNOFFICIAL COPY

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



WHEN RECORDED MAIL TO:
THE NORTHERN TRUST
COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

Doc#: 1024308288 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/31/2010 02:27 PM Pg: 1 of 8

Property of Cook County Clerk's Office
CTIC-HE

[Space Above This Line For Recording Data]

125236164

This Modification of Mortgage prepared by:
Cesar Vargas
THE NORTHERN TRUST COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

8

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 1, 2010, is made and executed between Adnan J. Almaney, as Trustee of the Adnan J. Almaney Declaration of Trust dated February 19, 2002; and Kathleen M. Almaney, as Trustee of the Kathleen M. Almaney Declaration of Trust dated February 19, 2002 (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 August 28, 2007 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on August 30, 2007 as Document No. 0724222116 with the Cook County Recorder of Deeds.

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 450 East Waterside Drive, #1009, Chicago, IL 60601. The Real Property tax identification number is 17-10-400-020-0000.

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

WHEREAS, Lender has made a mortgage loan (the "Loan") to Adnan J. Almaney and Kathleen M. Almaney ("Borrower") in the principal amount of \$468,489.00, reduced by payments to a current principal balance of \$416,266.82, and Borrower has executed and delivered to Lender a note evidencing the Loan (the note, together with any and all riders and attachments thereto, as and if previously modified or amended, the "Existing Note") dated as of August 28, 2007.

WHEREAS, Lender represents that it is the owner and holder of the Existing Note, and Grantor represents

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

Loan No: 44260263

Page 2

that it is the owner of the Property and that there are no liens (except for taxes not yet due) or mortgages on the property, except any in favor of Lender and any junior mortgage subordinated to the Mortgage of which Lender has knowledge; and

WHEREAS, the parties hereto wish to modify the terms of the Loan so that the terms of the Existing Note, as previously documented and disclosed by Lender, are replaced with the terms of that note (together with the terms of any and all riders and attachments thereto) dated the date of this Agreement, attached hereto as Exhibit B which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 01, 2040, and such note incorporated herein by reference (such note together with all such riders and attachments, the "Replacement Note"), as such terms have been disclosed in the disclosures given to Borrower by Lender in contemplation of this modification;

NOW, THEREFORE, in consideration of the foregoing and the covenants herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The whereas clauses above are hereby incorporated herein by reference.
2. As a condition of Lender modifying the terms of the Loan, Borrower and/or Grantor agree to execute this Agreement, the Replacement Note, relevant riders, attachments and disclosures, and such other documents and instruments as Lender may request from time to time (collectively, the "Replacement Documents").
3. The Existing Note is hereby amended, restated, renewed and replaced in its entirety by the Replacement Note, which Replacement Note shall be in the amount of the unpaid principal balance stated above. Any and all accrued unpaid interest and other amounts owing under the Existing Note shall be deemed outstanding and payable under the Replacement Note.
4. References in the Mortgage and in any related documents to the "Note" and riders and attachments thereto shall, from and after the date hereof, be deemed references to the Replacement Note.
5. Upon receipt of the Replacement Note, the Lender shall return the Existing Note to Borrower marked "Renewed by Note dated July 01, 2010" (date of Replacement Note).
6. Borrower hereby agrees and confirms that (i) the Replacement Note, as an amendment, restatement, renewal and replacement of the Existing Note, is and shall be a continuing obligation of Borrower to Lender, (ii) the lien of the Mortgage shall secure the Replacement Note to the same extent as if the Replacement Note were set forth and described in the Mortgage.
7. The parties hereto further agree that all of the provisions, stipulations, powers and covenants in the Mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as modified herein, and no present or future rights, remedies or powers belonging or accruing to Lender shall be affected, limited or restricted hereby.
8. This Agreement and any document or instrument executed in connection herewith shall be governed by and construed in accordance with the internal laws of the state where the Mortgage was recorded and shall be deemed to have been executed in such state. Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, executors, personal representatives, successors and assigns, except that Grantor may not transfer or assign its rights or interest hereunder without the prior written consent of Lender. Terms not otherwise defined herein shall have the meaning given to them in the Replacement Documents and Mortgage.
9. A land trustee executing this Agreement does not make the representations and warranties above relating to the balance of the Loan or the presence or absence of liens on the Property. The land trustee's waiver attached hereto (if applicable) is hereby incorporated herein by reference.

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

Loan No: 44260263

Page 3

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 JULY 1, 2010.

GRANTOR:

ADNAN J. ALMANEY DECLARATION OF TRUST DATED FEBRUARY 19, 2002

By: 

Adnan J. Almaney, Trustee of Adnan J. Almaney Declaration
of Trust dated February 19, 2002

KATHLEEN M. ALMANEY DECLARATION OF TRUST DATED FEBRUARY 19, 2002

By: 

Kathleen M. Almaney, Trustee of Kathleen M. Almaney
Declaration of Trust dated February 19, 2002

LENDER:

THE NORTHERN TRUST COMPANY

x 

Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 44260263

Page 4

TRUST ACKNOWLEDGMENT

STATE OF MICHIGAN)
) SS
 COUNTY OF BERRIEN)

On this 6 day of JULY, 2010 before me, the undersigned Notary Public, personally appeared **Adnan J. Almaney, Trustee of Adnan J. Almaney Declaration of Trust dated February 19, 2002**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By D. O'DONNELL  Residing at ST JOSEPH

Notary Public in and for the State of MICHIGAN

My commission expires 12-11-12

County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 44260263

Page 5

TRUST ACKNOWLEDGMENT

STATE OF MICHIGAN)
) SS
 COUNTY OF BERKLEN)

On this 10 day of JULY, 2010 before me, the undersigned Notary Public, personally appeared **Kathleen M. Almaney, Trustee of Kathleen M. Almaney Declaration of Trust dated February 19, 2002**, and known to me to be an authorized trustee or agent of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath, stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By *[Signature]* Residing at ST JOSEPH
D. O'BONNELL
 Notary Public in and for the State of MICHIGAN
 My commission expires 12-11-12

County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 44260263

Page 6

LENDER ACKNOWLEDGMENT

STATE OF IL)
)
 COUNTY OF COOK) SS
)

On this 15th day of July, 2010 before me, the undersigned Notary Public, personally appeared MARY MORAN and known to me to be the VICE PRESIDENT, 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 Cesar Vargas Residing at 50 S. LA SALLE ST.

Notary Public in and for the State of IL

My commission expires 01/08/2011



UNOFFICIAL COPY

Property of Cook County

Exhibit "A"

Parcel 1:

Unit 1009 and P-375, together with the exclusive right to use Storage Space S-110, a limited common element, in The Chandler Condominiums as delineated on a survey of the following described real estate:

Lot 7, except the East 16.85 Feet thereof (as measured perpendicularly to the East line of said Lot 7) in Lakeshore East Subdivision, being a subdivision of part of the lands lying East of and adjoining Fort Dearborn Addition To Chicago, said addition being in the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14 East of The Third Principal Meridian, according to the Plat of said Lakeshore East Subdivision recorded March 4, 2003 as Document-0030301045, in Cook County, Illinois.

which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 0719315075 together with its undivided percentage interest in the common elements.

Parcel 2:

Non-Exclusive Easements appurtenant to and for the benefit of Parcel 1, including easements for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and utility easements, all as more particularly defined, described and created by Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC, and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020, as amended by First Amendment to Declaration Of Covenants, Conditions, Restrictions and Easements for Lakeshore East executed by Lakeshore East LLC dated as of March 3, 2003 and recorded March 7, 2003 as document number 0030322531 and as further amended by Second Amendment To Declaration Of Covenants, Conditions, Restrictions And Easements for Lakeshore East executed by Lakeshore East LLC dated as of November 18, 2004 and recorded November 19, 2004 as document number 0501919099 and Third Amendment To Declaration Of Covenants, Conditions, Restrictions And Easements for Lakeshore East executed by Lakeshore East LLC, dated February 24, 2005 and recorded February 25, 2005 as document number 0505632009 and Fourth Amendment To Declaration Of Covenants, Conditions, Restrictions And Easements for Lakeshore East executed by Lakeshore East LLC dated as of February 24,

UNOFFICIAL COPY

SCHEDULE A (Continued)

Commitment Number: 2007060107

2005 and recorded February 25, 2005 as document number 0505632012 and last amended by the Fifth Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East executed by Lakeshore East LLC dated as of October 27, 2006 and recorded November 9, 2006 as document 0631333004 and subsequently re-recorded on February 9, 2007 as document 0704044062.

Parcel 3:

Non-exclusive easements appurtenant to and for the benefit of Parcel 1 as created by the Declaration of Easements, Reservations, Covenants and Restrictions recorded July 12, 2007 as document number 0719315076 for support, common walls, ceilings and floors, equipment and utilities, ingress and egress, maintenance and encroachments, over the land described therein. (Said burdened land commonly referred to in the aforementioned Declaration as the "Retail Parcel.")

PIN: 17-10-400-020-0000

PROPERTY OF COOK COUNTY CLERK'S OFFICE

The mortgagor also hereby grants to the mortgagee, its successors and assigns, as right and easements appurtenant to the subject unit described herein, the rights and easements for the benefit of said unit set forth in the declaration of condominium.

This mortgage is subject to all rights, easements and covenants, provisions, and reservation contained in said declaration the same as though the provisions of said declaration were recited and stipulated at length herein.