

# UNOFFICIAL COPY

4402387 2/3

GIT (11-3)



Doc#: 1030947051 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/05/2010 02:15 PM Pg: 1 of 5

Loan #3800224879

After recording return to:

Prepared By  
**THE NORTHERN TRUST COMPANY**  
**50 S. LASALLE STREET**  
**CHICAGO IL 60603**  
**ATTN. NATIONAL MORTGAGE CENTER B-A**

**MORTGAGE MODIFICATION AGREEMENT  
AND AMENDMENT TO AGREEMENT AND DISCLOSURE STATEMENT  
(Reduced Credit Limit, Modified Interest Rate, Payment)**

4402387 2/3 ov

This Mortgage Modification Agreement and Amendment to Agreement and Disclosure Statement ("this Amendment"), is made and entered into as of October 4, 2010, by and between Jerald I. Jacobs And Wendy Anne Pressley-Jacobs, His Wife, As Joint Tenents (hereinafter, whether one or more, the "Borrower") and THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Bank").

WHEREAS, the Borrower has entered into The Northern Trust Company Credit Line Agreement and Disclosure Statement (the "Agreement") dated January 9, 2007, pursuant to which the Borrower may from time to time borrow from the Bank amounts not to exceed the aggregate outstanding principal balance of \$250,000.00 (the "Credit Limit");

WHEREAS, the Borrower as Mortgagor has executed and delivered to the Bank as Mortgagee a Mortgage (the "Mortgage") dated January 9, 2007, pursuant to which the Borrower did mortgage, grant, warrant, and convey to the Bank the property located in the County of Cook, State of Illinois, legally described in Exhibit A attached hereto and incorporated herein by reference, which has a street address of 400 Madison, Avenue, Glencoe, Il. 60022, which Mortgage was recorded on January 31, 2007, as Document No. 0703147085 by the office of the Recorder of Deeds of such county;

WHEREAS, the Bank is the current holder of the Agreement and the Mortgage, and the Borrower has requested that the Credit Limit be decreased from \$250,000.00 to \$21,500.00, and the Bank is willing so to do provided the Borrower executes this Amendment and any further documents as the Bank may require, and subject to the terms, provisions and conditions hereinafter contained.

# UNOFFICIAL COPY


Now, therefore, in consideration of the foregoing and of the mutual covenants herein contained, the parties hereto hereby agree as follows:

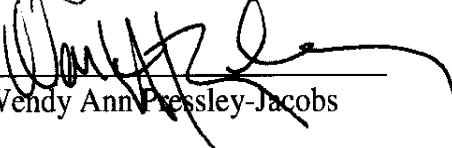
1. Amendment to Mortgage. The first paragraph on the first page of the Mortgage (the "Maximum Lien" clause) is hereby amended by substituting "\$21,500.00" [new Credit Limit] for "\$250,000.00" [original Credit Limit].
2. Amendment to Agreement. The Agreement is amended by substituting "\$21,500.00" [new Credit Limit] for "\$250,000.00" [original Credit Limit].
3. Interest Rate Change. The Agreement is amended by changing the interest rate from Prime -1.25% to Prime +1.50% effective October 4, 2010. The **ANNUAL PERCENTAGE RATE**, as of October 1, 2010, is 3.25% and the Monthly Periodic Rate is 0.270083%
4. Payment. Borrower agrees to pay Bank \$228,500.00 (as of October 4, 2010) plus accrued interest and unpaid fees by October 4, 2010.
5. Effective Date. This Amendment is effective as of October 4, 2010.
6. References. Wherever in the Mortgage, the Agreement or any other instrument evidencing, securing or guaranteeing the loans made pursuant to the Agreement reference is made to the Mortgage or the Agreement, such reference shall from and after the date hereof be deemed a reference to the Mortgage or the Agreement as hereby modified and amended. From and after the date hereof the Mortgage shall secure loans up to the amended Maximum Credit Amount, with interest thereon, plus any other sums and obligations stated therein to be secured thereby.
7. No Implied Amendments. Except as expressly modified hereby, all of the terms and conditions of the Mortgage and the Agreement shall stand and remain unchanged and in full force and effect.
8. Miscellaneous. This amendment shall extend to and be binding upon the parties hereto and their heirs, personal representatives, executors, successors and assigns.

# UNOFFICIAL COPY

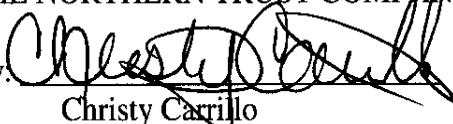
IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment.

**BORROWERS:**

x   
\_\_\_\_\_  
Jerald I. Jacobs

x   
\_\_\_\_\_  
Wendy Ann Pressley-Jacobs

**THE NORTHERN TRUST COMPANY**

By:   
\_\_\_\_\_  
Christy Carrillo

Its: Officer

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

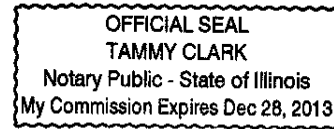
STATE OF ILLINOIS)  
)  
COUNTY OF COOK)

I, Tammy Clark, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Yvonne & Jacob + Wendy Ann Pressley personally appeared before me and acknowledged that they executed and delivered the foregoing instrument as their free and voluntary act for the use and purposes therein set forth.

Given under my hand and notarial seal this  
28 day of October, 2010.

Tammy Clark  
Notary Public

My Commission Expires: 12-28-13

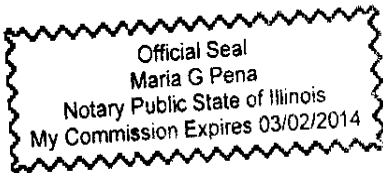


STATE OF ILLINOIS)  
)  
COUNTY OF COOK)

I, Maria G. Pena, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Christy Carrillo, Officer of THE NORTHERN TRUST COMPANY, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such Officer and is personally known to me to be such Officer, appeared before me this day in person and acknowledged that he/she signed and delivered and attested the said instrument as his/her free and voluntary act as such Officer, as aforesaid, and as the free and voluntary act of THE NORTHERN TRUST COMPANY for the uses and purposes therein set forth.

Given under my hand and notarial seal this  
4TH day of October, 2010.

Maria G. Pena  
Notary Public



My Commission Expires: 3/2/14

# UNOFFICIAL COPY

ORDER NO.: 1301 - 004402387  
ESCROW NO.: 1301 - 004402387

1

**STREET ADDRESS:** 400 MADISON AVENUE  
**CITY:** GLENCOE                      **ZIP CODE:** 60022  
**TAX NUMBER:** 05-07-417-008-0000

**COUNTY:** COOK

Property of Cook County Clerk's Office  
Exhibit "A"

**LEGAL DESCRIPTION:**

PARCEL 1: LOT 3 IN BLOCK 3 IN UTHE'S ADDITION TO GLENCOE, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECT. ON 7, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 1/2 OF THE VACATED ALLEY LYING SOUTH OF AND ADJOINING LOT 3 IN BLOCK 3 IN UTHE'S ADDITION TO GLENCOE, AFORESAID.