



Doc#: 1032834046 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/24/2010 10:00 AM Pg: 1 of 2

This document was prepared by and Return to:  
Claire M. Wilson, Attorney  
At Law, P.O. Box 344,  
Channahon, IL 60410

## MODIFICATION OF MORTGAGE

The parties to a certain MORTGAGE, dated the 16th day of April, 2010, and recorded in the office of the Cook County Recorder of Deeds as document no. 1020222036 that secures payment of a certain PROMISSORY NOTE of the same date in the amount of THREE HUNDRED SEVENTY THOUSAND (\$370,000.00) DOLLARS, with regard to 5832 N. Oriole Ave., Chicago, IL 60631, (see legal description below) namely, MORTGAGORS/BORROWERS, Anthony Tracey and Allison Tracey, and LENDERS/MORTGAGEES, Frank J. Garrone and Lorraine A. Garrone, agree to a modification of the mortgage as follows:

WHEREAS, the parties have agreed to a change of the annual interest rate under the note that is in effect until the sale of the real estate at 5617 W. Lawrence #2, Chicago, IL 60630 (hereinafter referred to as "Lawrence property"); and,

WHEREAS, it is the parties' intention that the annual interest rate (before the sale of the Lawrence property) charged under the note from time to time approximately corresponds to the current top rate paid for Certificates of Deposit in the northern Illinois region;

IT IS HEREBY AGREED:

1. Paragraph 3 of the MORTGAGE is modified to reflect an initial annual interest rate of 1.3% (until the sale of the Lawrence property) that will be re-calculated on an annual basis, and in no event, no sooner than 12 months from the date of this modification, pursuant to the terms of the FIRST AMENDMENT TO PROMISSORY NOTE.

2. Notwithstanding anything herein to the contrary, the 4.0% interest rate set forth under paragraph 3 with regard to the rate after the sale of the Lawrence property will remain unchanged.

3. This modification will go into effect on the 15th day of November 2010, for the payment due on that date.

# UNOFFICIAL COPY

4. All other terms of the MORTGAGE not modified herein shall remain in full force and effect.

IN WITNESS THEREOF, the MORTGAGORS/BORROWERS have signed this MODIFICATION OF MORTGAGE, on the date set forth below.

Anthony Tracey  
Anthony Tracey

10-25-10  
date

Allison Tracey  
Allison Tracey

10/25/10  
date

State of Illinois )  
County of Cook ) ss

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Anthony Tracey and Allison Tracey are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and they appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 25th day of Oct, 2010.

Commission expires:

Valarie A. Russell  
Notary Public



### LEGAL DESCRIPTION

The south 10 feet of lot 33 and the north 30 feet of lot 36 in Eckhoff's Garden Home Subdivision, a subdivision of the east 5.30 chains of the southwest 1/4 of section 1, range 12 east of the third principal meridian, lying north of the center of Higgins Road in Cook County, Illinois.

PIN: 12-01-314-031

Common Address: 5832 N. Oriole Ave., Chicago, IL. 60631

Future Taxes to:  
Anthony & Allison Tracey  
5832 N. Oriole Ave.  
Chicago, IL. 60631