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Loan # 333426



Doc#: 1033608512 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/02/2010 03:47 PM Pg: 1 of 6

After Recording Return To:

Northern Trust
Attn: Homeownership Retention Team
50 South LaSalle Street B-A
Chicago, Illinois 60603

This document was prepared by Mary Ann Carrigan

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NORTHERN TRUST HOME AFFORDABLE MODIFICATION AGREEMENT

Borrower ("I"): James P Whitmer and Susan E Rinke

Lender ("Lender"): The Northern Trust Company

Date of first lien Security Instrument ("Mortgage") and Note ("Note"): June 9, 1993

Loan Number: 333426

Property Address ("Property"): 365 N Canal Street, Chicago, IL 60606 PIN# 17-09-306-001

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

If my representations in Section 1 continue to be true in all material respects, then this Northern Trust Home Affordable Modification Agreement ("Agreement") will, as set forth in Section 3, amend and supplement (1) the Mortgage on the Property, and (2) the Note secured by the Mortgage. The Mortgage and Note together, as they may previously have been amended, are referred to as the "Loan Documents." Capitalized terms used in this Agreement and not defined have the meaning given to them in Loan Documents.

I understand that after I sign and return two copies of this Agreement to the Lender, the Lender will send me a signed copy of this Agreement. This Agreement will not take effect unless the preconditions set forth in Section 2 have been satisfied.

1. My Representations. I certify, represent to Lender and agree:

- A. I am experiencing a financial hardship, and as a result, (i) I am in default under the Loan Documents, and (ii) I do not have sufficient income or access to sufficient liquid assets to make the monthly mortgage payments now or in the near future;
- B. I live in the Property as my principal residence, and the Property has not been condemned;
- C. There has been no change in the ownership of the Property since I signed the Loan Documents;
- D. I have provided documentation for all income that I receive (and I understand that I am not required to disclose child support or alimony unless I chose to rely on such income when requesting to qualify for the Home Affordable Modification program ("Program"));
- E. Under penalty of perjury, all documents and information I have provided to Lender in connection with this Agreement, including the documents and information regarding my eligibility for the Program, are true and correct;
- F. If Lender requires me to obtain credit counseling in connection with the Program, I will do so; and
- G. I will make all payments required under a Loan Workout Plan.

2. Acknowledgements and Preconditions to Modification. I understand and acknowledge that:

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- A. TIME IS OF THE ESSENCE under this Agreement;
- B. If prior to the Modification Effective Date as set forth in Section 3 the Lender determines that my representations in Section 1 are no longer true and correct, the Loan Documents will not be modified and this Agreement will terminate. In this event, the Lender will have all of the rights and remedies provided by the Loan Documents; and
- C. I understand that the Loan Documents will not be modified unless and until (i) I receive from the Lender a copy of this Agreement signed by the Lender, and (ii) the Modification Effective Date (as defined in Section 3) has occurred. I further understand and agree that the Lender will not be obligated or bound to make any modification of the Loan Documents if I fail to meet any one of the requirements under this Agreement.

3. **The Modification.** If my representations in Section 1 continue to be true in all material respects and all preconditions to the modification set forth in Section 2 have been met, the Loan Documents will automatically become modified on July 1, 2010 (the "Modification Effective Date") and all unpaid late charges that remain unpaid will be waived. The Loan Documents will be modified and the first modified payment will be due on August 1, 2010.

- A. The new Maturity Date will be: July 1, 2050.
- B. The modified Principal balance of my Note will include all amounts and arrearages that will be past due (excluding unpaid late charges) less any amounts paid to the Lender but not previously credited to my Loan. The new Principal balance of my Note will be \$311,266.98 the "New Principal Balance".
- C. Interest at the rate of 2.125% will begin to accrue on the New Principal Balance as of July 1, 2010 and the first new monthly payment on the New Principal Balance will be due on August 1, 2010. My payment schedule for the modified loan is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Monthly Escrow Payment Amount	Total Monthly Payment	Payment Begins On	Number of Monthly Payments
1-5	2.125%	07/01/2010	\$963.20	\$1206.85, adjusts annually after year 1	\$2,170.05, adjusts annually after year 1	08/01/2010	60
6	3.125%	07/01/2015	\$1,117.63	Adjusts Annually	Adjusts Annually	03/01/2015	12
7	4.125%	07/01/2016	\$1,280.45	Adjusts Annually	Adjusts Annually	06/01/2016	12
8-40	4.54%	07/01/2017	\$1,349.74	Adjusts Annually	Adjusts Annually	08/01/2017	396

The above terms in this Section 3.C. shall supersede any provisions to the contrary in the Loan Documents, including but not limited to, provisions for an adjustable or step interest rate.

- D. I will be in default if I do not comply with the terms of the Loan Documents, as modified by this Agreement.
- E. If a default rate of interest is permitted under the Loan Documents, then in the event of default under the Loan Documents, as amended, the interest that will be due will be the rate set forth in Section 3.C.

4. **Additional Agreements.** I agree to the following:

- A. That all persons who signed the Loan Documents or their authorized representative(s) have signed this Agreement, unless a borrower or co-borrower is deceased or the Lender has waived this requirement

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- in writing.
- B. That this Agreement shall supersede the terms of any modification, forbearance, Trial Period Plan or Workout Plan that I previously entered into with Lender.
 - C. To comply, except to the extent that they are modified by this Agreement, with all covenants, agreements, and requirements of Loan Documents including my agreement to make all payments of taxes, insurance premiums, assessments, Escrow Items, impounds, and all other payments, the amount of which may change periodically over the term of my Loan.
 - D. That this Agreement constitutes notice that the Lender's waiver as to payment of Escrow Items, if any, has been revoked, and I have been advised of the amount needed to fully fund my Escrow Account.
 - E. That the Loan Documents are composed of duly valid, binding agreements, enforceable in accordance with their terms and are hereby reaffirmed.
 - F. That all terms and provisions of the Loan Documents, except as expressly modified by this Agreement, remain in full force and effect; nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the obligations contained in the Loan Documents; and that except as otherwise specifically provided in, and as expressly modified by, this Agreement, the Lender and I will be bound by, and will comply with, all of the terms and conditions of the Loan Documents.
 - G. That, as of the Modification Effective Date, notwithstanding any other provision of the Loan Documents, I agree as follows: If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage. However, Lender shall not exercise this option if federal law prohibits the exercise of such option as of the date of such sale or transfer. If Lender exercises this option, Lender shall give me notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which I must pay all sums secured by the Mortgage. If I fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Mortgage without further notice or demand on me.
 - H. That, as of the Modification Effective Date, a buyer or transferee of the Property will not be permitted, under any circumstance, to assume the Loan. This Agreement may not, under any circumstances, be assigned to, or assumed by, a buyer of the Property.

In Witness Whereof, the Lender and I have executed this Agreement.

Peter J Klett
The Northern Trust Company

James P. Whitmer
James P. Whitmer

Susan E Rinke
Susan E Rinke

Date

Date

9/2/10

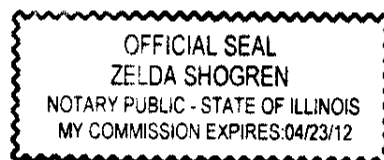
9/2/2010

[Space Below This Line For Acknowledgement]

SUBSCRIBED AND SWORN BEFORE ME

THIS 2 DAY OF Sept, 2010

[Signature]
NOTARY SIGNATURE



NOTARY SEAL

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EXHIBIT A

SITUATED IN THE COUNTY OF COOK AND STATE OF ILLINOIS:

THAT PART OF THE LAND, PROPERTY AND SPACE OF THE PARCEL OF LAND HEREAFTER DESCRIBED, REFERRED TO AS "THE TRACT", WHICH LIES:

(I) NORTH OF THE VERTICAL PROJECTION OF A LINE WHICH IS PERPENDICULAR TO SAID WEST LINE OF WHARFING LOT 1 AT A POINT 85.74 FEET SOUTH OF THE NORTHWEST CORNER THEREOF AND SOUTH OF THE VERTICAL PROJECTION OF A LINE WHICH IS PERPENDICULAR TO SAID WEST LINE OF WHARFING LOT 1 AT A POINT 37.10 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, WHICH PART LIES BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 12.89 FEET ABOVE CHICAGO CITY DATUM (AND BEING THE UPPER SURFACE OF THE FLOOR AT THE GROUND LEVEL OF THE EXISTING (AS OF AUGUST 29, 1988) TOWNHOUSE).

(II) ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 12.89 FEET ABOVE CHICAGO CITY DATUM (AND BEING THE UPPER SURFACE OF THE FLOOR AT SAID GROUND LEVEL) AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 21.3 FEET ABOVE CHICAGO CITY DATUM (AND BEING THE UPPER SURFACE OF THE FLOOR AT THE FIRST FLOOR LEVEL OF SAID TOWNHOUSE), SAID PART LYING NORTH OF THE VERTICAL PROJECTION OF A LINE WHICH IS PERPENDICULAR TO SAID WEST LINE OF WHARFING LOT 1 AT A POINT 85.74 FEET SOUTH OF THE NORTHWEST CORNER THEREOF AND SOUTH OF THE VERTICAL PROJECTION OF THE LINES DESCRIBED AS FOLLOWS: BEGINNING ON THE WEST LINE OF SAID WHARFING LOT 1, AT SAID POINT 37.10 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, AND RUNNING THENCE ALONG LINES WHICH ARE PERPENDICULAR TO OR PARALLEL WITH SAID WEST LINE OF WHARFING LOT 1, RESPECTIVELY, THE FOLLOWING COURSES AND DISTANCES; EAST 11.05 FEET; SOUTH 1.87 FEET; EAST 5.83 FEET; NORTH 3.72 FEET; EAST 9.82 FEET; SOUTH 1.85 FEET; AND EAST 8.93 FEET TO THE EASTERLY LINE OF THE

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EXHIBIT A (continued)

TRACT.

(III) NORTH OF THE VERTICAL PROJECTION OF A LINE WHICH IS PERPENDICULAR TO SAID WEST LINE OF WHARFING LOT 1 AT A POINT 86.28 FEET SOUTH OF THE NORTHWEST CORNER THEREOF AND SOUTH OF THE VERTICAL PROJECTION OF A LINE WHICH IS PERPENDICULAR TO SAID WEST LINE OF WHARFING LOT 1 AT A POINT 37.10 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, WHICH PART LIES ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 21.30 FEET ABOVE CHICAGO CITY DATUM (AND BEING THE UPPER SURFACE OF THE FLOOR AT THE FIRST FLOOR LEVEL OF SAID TOWNHOUSE).

THE TRACT

A PARCEL OF LAND COMPRISED OF THOSE PARTS OF WHARFING LOTS 1 AND 2 IN BLOCK J IN ORIGINAL TOWN OF CHICAGO, A SUBDIVISION IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND OF THOSE PARTS OFF THE LANDS EAST OF AND ADJOINING SAID LOTS LYING WEST OF THE NORTH BRANCH OF THE CHICAGO RIVER, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID WHARFING LOT 1, AND RUNNING THENCE EAST ALONG THE NORTH LINE OF SAID WHARFING LOT 1, AND ALONG AN EASTWARD EXTENSION OF SAID NORTH LINE, A DISTANCE OF 24.25 FEET TO AN INTERSECTION WITH A NORTHWARD EXTENSION OF THE EASTERLY FACE OF THE WOODEN DOCK, AS CONSTRUCTED AS OF AUGUST 7, 1979 (BEING THE DATE OF THE DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUST NUMBER 45799 TO FRANCES MEEHAN RECORDED OCTOBER 16, 1979 AS DOCUMENT NUMBER 25, 198, 718) ON THE WESTERLY SIDE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHWARDLY ALONG SAID EXTENDED LINE, AND ALONG SAID EASTERLY FACE OF SAID WOODEN DOCK, A DISTANCE OF 85.66 FEET TO A POINT 49.47 FEET, MEASURED AT RIGHT ANGLES, EAST FROM THE WEST LINE OF SAID WHARFING LOT 1; THENCE SOUTHWARDLY ALONG THE EASTERLY

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EXHIBIT A
(continued)

FACE OF SAID WOODEN DOCK A DISTANCE OF 36.89 FEET TO A POINT 55.71 FEET, MEASURED AT RIGHT ANGLES, EAST FROM SAID WEST LINE OF WHARFING LOT 1; THENCE SOUTHWARDLY ALONG THE EASTERLY FACE OF SAID WOODEN DOCK, A DISTANCE OF 17.54 FEET TO AN INTERSECTION WITH A LINE 25.00 FEET, MEASURED AT RIGHT ANGLES, NORTHERLY FROM AND PARALLEL WITH THE CENTERLINE OF CHICAGO AND NORTH WESTERN RAILWAY COMPANY SPUR TRACK KNOWN AS ICC TRACK NUMBER 100 AS SAID TRACK WAS LOCATED AS OF APRIL 7, 1971 (BEING THE DATE OF THE DEED FROM CHICAGO AND NORTHWESTERN RAILWAY COMPANY TO HARRY WEESE RECORDED JULY 15, 1971 AS DOCUMENT NUMBER 21,546,968); THENCE WESTWARDLY ALONG SAID PARALLEL LINE A DISTANCE OF 54.82 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID WHARFING LOT 2; AND THENCE NORTH ALONG THE WEST LINE OF SAID WHARFING LOTS 2 AND 1 A DISTANCE OF 133.15 FEET TO THE POINT OF BEGINNING.

Permanent Parcel Number: 17-09-306-022-0000
JAMES PAUL WHITMER AND SUSAN ELIZABETH RINKE, HUSBAND AND WIFE, AS TENANTS IN THE ENTIRETY AND NOT AS TENANTS IN COMMON

365 NORTH CANAL STREET, CHICAGO IL 60606
Loan Reference Number : 333426
First American Order No: 42096117
Identifier: FIRST AMERICAN EQUITY LOAN SERVICES

