

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Austin Bank of Chicago  
Lake Street  
5645 West Lake Street  
Chicago, IL 60644



Doc#: 1035047077 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 12/16/2010 12:18 PM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

Austin Bank of Chicago  
1301 West Taylor  
Chicago, IL 60607

**SEND TAX NOTICES TO:**

Austin Bank of Chicago  
Lake Street  
5645 West Lake Street  
Chicago, IL 60644

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Gail D. Tyson, Documentation Specialist  
Austin Bank of Chicago  
5645 West Lake Street  
Chicago, IL 60644

09 BAN 14901

## MODIFICATION OF MORTGAGE

**THIS MODIFICATION OF MORTGAGE** dated October 28, 2010, is made and executed between Christina M. Smith, whose address is 7514 South Ridgeland Avenue, Unit 1V, Chicago, IL 60649 (referred to below as "Grantor") and Austin Bank of Chicago, whose address is 5645 West Lake Street, Chicago, IL 60644 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated June 29, 2009 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated June 29, 2009 and recorded on August 26, 2009 in the office of the Cook County Recorder of Deeds as document no. 0923857029 on property commonly known as 7514 S. Ridgeland Ave, Chicago, IL,60649.

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

Lot forty-eight (48) (except the south six (6) feet thereof) and all of lot forty-nine (49) in Block six (6), in James Stinson's Subdivision of East Grand Crossings being a Subdivision in the southwest quarter of Section 25, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

The Real Property or its address is commonly known as 7514 South Ridgeland Avenue, Chicago, IL 60649. The Real Property tax identification number is 20-25-302-014-000.

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

**Refinance existing Loan: Increase Principal from \$125,000.00 to \$198,000.00 .**

**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

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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.

**PROHIBITION OF ASSIGNMENTS AND ENCUMBRANCES BY BORROWER.** Borrower shall not, without prior written consent of Lender, create, effect, consent to, attempt, contract for, agree to make, suffer or permit any Prohibited Transfer (as defined herein). Any conveyance, sale, assignment, lease, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation, or attempt to do any of the foregoing, of any of the following rights, properties or interests which occurs, in granted, accomplished, attempted or effectuated without Lender's prior written consent shall constitute a "Prohibited Transfer" hereunder:

a) Borrower's interest under the Loan Documents or in the Property, or any part thereof, interest therein or earnings thereon, excepting only sales or other dispositions of collateral no longer useful in connection with the operation of the Property (herein called "obsolete Collateral"), provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by collateral of at least equal value and utility and subject to the liens and security interests of the Loan Documents with the same priority as such liens and security interests in the collateral disposed of;

b) If Borrower, any beneficiary of a trustee borrower, any general partner in a partnership borrower or partnership or joint venture in a joint venture borrower which is a beneficiary of a trustee borrower is a corporation or any owner of substantially all of the stock of such corporation is itself a corporation (other than a corporate trustee or a corporation whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealer's Automated Quotation System), any shares of capital stock of such corporation; or

c) If Borrower, or any beneficiary of a trustee borrower is a partnership or joint venture or limited liability company, all or any part of the partnership or joint venture or membership interest, as the case may be, in such partnership, joint venture or limited liability company;

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrances or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this paragraph shall not apply (i) to liens in favor of Lender securing the Indebtedness, (ii) to the lien of current taxes and assessments not in default or (iii) transfers of membership interests in Borrower for estate planning purposes to (a) immediate family members, (b) trusts established for the benefit of such member or such immediate family members or (c) entities controlled by such members or such immediate family members.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 28, 2010.**

GRANTOR:

x: 

Christina M. Smith

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LENDER:

AUSTIN BANK OF CHICAGO

X *Kevin [Signature]*  
Authorized Signer

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

On this day before me, the undersigned Notary Public, personally appeared **Christina M. Smith**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

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

By *[Signature]* Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 6.5.12



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### LENDER ACKNOWLEDGMENT

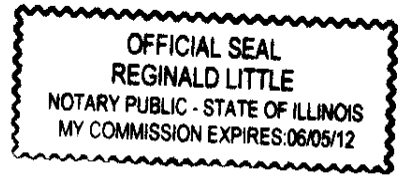
STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 25th day of October, 2010 before me, the undersigned Notary Public, personally appeared KEVIN CLAUSS and known to me to be the Commercial Loan Officer, authorized agent for **Austin Bank of Chicago** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Austin Bank of Chicago**, duly authorized by **Austin Bank of Chicago** 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 **Austin Bank of Chicago**.

By [Signature] Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 6-5-12



Cook County Clerk's Office