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] 184 [88] 131

Doc#: 1104108131 Fee: \$46.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 02/10/2011 02:52 PM Pg: 1 of 6

[Space Above This Line For Recording Data] -

This Modification of Mortgage prepared by:

Scherry Williams
THE NORTHERN TRUST COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

CTIC-HE

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 1, 2010. is made and executed between Chicago Title Land Trust Company as Trustee of the Trust Agreement dated February 27, 2009 and known as Trust No. 8002352596 (referred to below as "Grantor") and THE NORTHERN TPUST COMPANY, whose address is 50 SOUTH LASALLE STREET, CHICAGO, IL 60603 (referred to below as "Lorider").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 1, 2010 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded March 16, 2010 as Document No. 1007546021 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 1227 W. Wrightwood Avenue, Chicago, IL 60614. The Real Property tax identification number is 14-29-315-033-0000.

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

WHEREAS, Lender has made a mortgage loan (the "Loan) to Chicago Title Land Trust Company as Trustee of the Trust Agreement dated February 27, 2009 and known as Trust No. 8002352596 ("Borrower") in the principal amount of \$417,000.00, reduced by payments to a current principal balance of \$413,100.07, 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 March 1, 2010.

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

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Loan No: 07115236825 (Continued) 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 April 1, 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 Ler, der shall return the Existing Note to Borrower marked "Renewed by Note dated December 1, 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.

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MODIFICATION OF MORTGAGE

Loan No: 07115236825 (Continued) 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 ACKNOW EDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 1, 2010.

GRANTOR:

Authorized Signer for Chicago Title Land Just Company as Trustee of the Trust Agreement dated February 27, 2009 and Ounity Clark's Office

known as Trust No. 8002352596

LENDER:

THE NORTHERN TRUST COMPANY

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Loan No: 07115236825 (Continued) Page 4

TRUST ACKNOWLEDGMENT				
STATE OF	1)) SS		
COUNTY OF	COOK			
Title Land Trust Comp 8002352596 , and Modification of Morto trust, by authority so therein mentioned, a	Gray as Trustee of the Trust A line win to me to be an augage and acknowledged the Met forth in the trust documend on bath stated that he obtain on behalf of the trust. The trust of	Residing at "OFFICIAL SEAL" NANCY A. CARLIN NOTARY PUBLIC, STATE OF ILLINOIS NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 04/14/2014		

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(Continued) Loan No: 07115236825 Page 5

LENDER	ACKNO	WLED	GMENT
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STATE OF ICLINOIS)
20-11) SS
COUNTY OF (100)	
, , , , , , , , , , , , , , , , , , ,	1
	and known to me to be the local local 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	
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 sa	aid instrument on behalf of THE NORTHERN TRUST
By July W.	Residing at Chicago, IL
Notary Public/in and for the State of / / / / / / / /	OFFICIAL SEAL
My commission expires $05/22/14$	OF TOTAL SEAL BRENDA A JONES NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXPIRES:05/22/14
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EXHIBIT A

STREET ADDRESS: 1227 W WRIGHTWOOD

CITY: CHICAGO COUNTY: COOK COUNTY

TAX NUMBER: 14-29-315-033-0000

LEGAL DESCRIPTION:

LOT 11 IN JAMES QUIRK AND OTHERS SUBDIVISION OF LOT 1 (EXCEPT THE WEST 133 FEET Cook County Clark's Office THEREOF) IN ELOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 29, TOWNSHIP 40 NORTH, RANCE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,