

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



Doc#: 1111708161 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/27/2011 02:24 PM Pg: 1 of 7

(Space Above This Line For Recording Data)

H25253507

This Modification of Mortgage prepared by:
Joseph Reed
THE NORTHERN TRUST COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 1, 2010, is made and executed between Jack L. Rozran and Dawn F. Rozran, HUSBAND AND WIFE (referred to below as "Grantor") and THE NORTHERN TRUST COMPANY, whose address is 50 SOUTH LASALLE STREET, CHICAGO, IL 60603 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 17, 2010 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on March 02, 2010 as Document #1006133076 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 159 E. Walton Place #19A, Chicago, IL 60611. The Real Property tax identification number is 17-03-213-020-1020.

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

WHEREAS, Lender has made a mortgage loan (the "Loan") to Jack L. Rozran and Dawn F. Rozran ("Borrower") in the principal amount of \$1,500,000.00, reduced by payments to a current principal balance of \$1,488,243.62, 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 September 01, 2010.

WHEREAS, Lender represents that it is the owner and holder of the Existing Note, and Grantor represents that it is the owner of the Property and that there are no liens (except for taxes not yet due) or mortgages

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 7115087806

(Continued)

Page 2

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 November 01, 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 Lender shall return the Existing Note to Borrower marked "Renewed by Note dated November 01, 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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Loan No: 7115087806

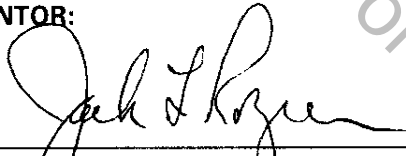
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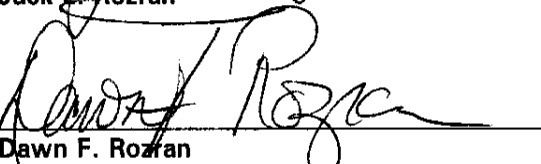
Page 3

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.

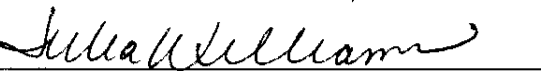
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 1, 2010.

GRANTOR:

X 
 Jack L. Rozran

X 
 Dawn F. Rozran

LENDER:**THE NORTHERN TRUST COMPANY**

X 
 Authorized Signer

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MODIFICATION OF MORTGAGE

Loan No: 7115087806

(Continued)

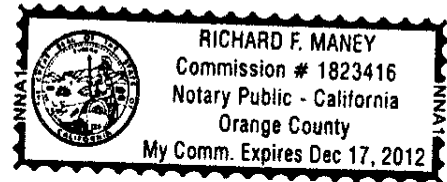
Page 4

INDIVIDUAL ACKNOWLEDGMENT

STATE OF California)
) SS
 COUNTY OF Orange)

On this day before me, the undersigned Notary Public, personally appeared **Jack L. Rozran**, 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 27th day of December, 2010
 By Richard F. Maney Residing at San Clemente, CA
 Notary Public in and for the State of California
 My commission expires Dec 17, 2012

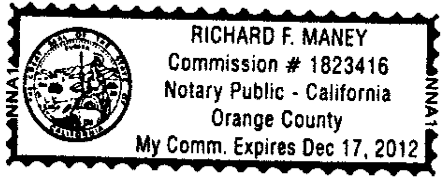


INDIVIDUAL ACKNOWLEDGMENT

STATE OF California)
) SS
 COUNTY OF Orange)

On this day before me, the undersigned Notary Public, personally appeared **Dawn F. Rozran**, 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 27th day of December, 2010
 By Richard F. Maney Residing at San Clemente CA
 Notary Public in and for the State of California
 My commission expires Dec 17, 2012



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MODIFICATION OF MORTGAGE

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Loan No: 7115087806

Page 5

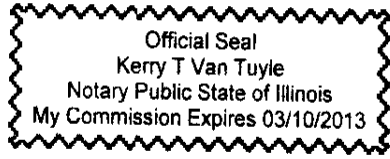
LENDER ACKNOWLEDGMENT

STATE OF FL)
)
 COUNTY OF COOK) SS
)

On this 14th day of April, 2011 before me, the undersigned Notary Public, personally appeared Julia Williams and known to me to be the and Vice President, authorized agent for **THE NORTHERN TRUST 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 TRUST COMPANY** 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 **THE NORTHERN TRUST COMPANY**.

By Kerry T. Van Tuyle Residing at Chop L
 Notary Public in and for the State of IL

My commission expires _____



Clerk's Office
 Cook County

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STREET ADDRESS: 159 EAST WALTON PLACE
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 17-03-213-020-1020

UNIT 19A

LEGAL DESCRIPTION:**PARCEL 1:**

UNIT 19A, IN THE PALMOLIVE BUILDING LANDMARK RESIDENCES, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PART OF THE NORTH HALF OF LOTS 23 TO 31, BOTH INCLUSIVE, TAKEN AS A TRACT IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCK 13 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE PROPOSED DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE PALMOLIVE BUILDING LANDMARK RESIDENCES, A CONDOMINIUM RECORDED DECEMBER 1, 2005, AS DOCUMENT 0533510002 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR LIGHT, AIR AND VIEW FOR THE BENEFIT OF PARCEL 1 IN, OVER, ABOVE AND ACROSS THE FOLLOWING DESCRIBED AREA: COMMENCING AT A HORIZONTAL PLANE PARALLEL TO AND 63 FEET ABOVE CHICAGO CITY DATUM AND EXTENDING VERTICALLY UPWARDS TO THE ZENITH BEGINNING AT A POINT ON THE SOUTH LINE OF PARCEL 1, 62 FEET EAST OF THE WESTERLY LINE OF SAID PARCEL 1; THENCE SOUTH ALONG A LINE PARALLEL TO AND 62 FEET EAST OF THE WESTERLY LINE OF LOTS 26 AND 27 IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID (SAID WESTERLY LINE OF LOTS 26 AND 27 AFORESAID BEING A CONTINUATION OF THE WESTERLY LINE OF PARCEL 1 EXTENDED SOUTH), A DISTANCE OF 25 FEET TO A POINT IN SAID LOT 26; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET EAST TO A POINT IN LOT 24, IN SAID ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO AFORESAID; THENCE NORTH ALONG A LINE PARALLEL TO THE WESTERLY LINE OF LOTS 26 AND 27 AFORESAID, A DISTANCE OF 25 FEET TO THE SOUTH LINE OF PARCEL 1; THENCE WEST ALONG THE SOUTH LINE OF PARCEL 1, A DISTANCE OF 88 FEET TO THE PLACE OF BEGINNING, AS CREATED BY AGREEMENT BETWEEN THE PALMOLIVE PEET COMPANY, A CORPORATION OF DELAWARE, AND CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 25, 1927 AND KNOWN AS TRUST NUMBER 19104, DATED MARCH 31, 1928 AND RECORDED APRIL 30, 1928 AS DOCUMENT 10005790, AND ALSO RECORDED JUNE 21, 1932 AS DOCUMENT 11106014, AND AS CONTINUED AND PRESERVED BY INSTRUMENT DATED DECEMBER 26, 1958 AND RECORDED DECEMBER 26, 1958 AS DOCUMENT 17413316, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN THE PERPETUAL EASEMENT IN FAVOR OF PARCEL 1 AS CREATED BY THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY AND BETWEEN PALMOLIVE TOWER CONDOMINIUMS, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE BUILDING BASE, LLC, A DELAWARE LIMITED LIABILITY COMPANY, PALMOLIVE FACADE, LLC, A DELAWARE LIMITED LIABILITY COMPANY AND PALMOLIVE BUILDING RETAIL, LLC, A DELAWARE LIMITED LIABILITY COMPANY DATED JUNE 11, 2003 AND RECORDED JUNE 16, 2003 AS DOCUMENT 0316732050, AND FIRST AMENDMENT RECORDED AUGUST 2, 2005 AS DOCUMENT 0521432093 AND RE-RECORDED NOVEMBER 29, 2005 AS DOCUMENT 0533310137. ,

PARCEL 4:

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THE RIGHT TO THE USE OF TWO (2) VALET PARKING RIGHT(S) KNOWN AS V-46 AND V-47, TO HAVE A PASSENGER VEHICLE PER PARKING RIGHT VALET PARKED IN THE PARKING AREA (AS DEFINED IN THAT CERTAIN DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANT AND BY-LAWS FOR THE PALMOLIVE LANDMARK RESIDENCES, A CONDOMINIUM DATED NOVEMBER 28, 2005 AND RECORDED DECEMBER 1, 2005 AS DOCUMENT 0533510002.

PARCEL 5:

THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S-67, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0533510002 AND AS AMENDED FROM TIME TO TIME.

Property of Cook County Clerk's Office