

UNOFFICIAL COPY



RECORDATION REQUESTED BY:
THE NORTHERN TRUST
COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

Doc#: 1111934064 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/29/2011 11:27 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:
THE NORTHERN TRUST
COMPANY
50 SOUTH LASALLE STREET
CHICAGO, IL 60603

FOR RECORDER'S USE ONLY

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

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 10, 2011, is made and executed between Victor Ayala and Marilyn Eski Ayala, husband and wife, not as joint tenants or tenants in common but as tenants by the entirety, whose address is 3843 N. Hamilton, Chicago, IL 60618 (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 January 3, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on March 27, 2006 in the Cook County Recorder of Deeds Office as Document No. 0608635136.

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

PARCEL 1:

THE SOUTH 7 FEET OF LOT 41 AND THE NORTH 23 FEET OF LOT 40 IN OGDEN ESTATE SUBDIVISION OF BLOCK 12 IN EXECUTOR'S OF W.E. JONES SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 3843 N. Hamilton, Chicago, IL 60618. The Real Property tax identification number is 14-19-113-006-0000.

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

The definition of "Credit Agreement" as defined in the Mortgage shall be and hereby is amended in its entirety to read as follows:

The word "Credit Agreement" means the term note dated March 10, 2011, in the principal amount of \$725,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 3801008266

Page 2

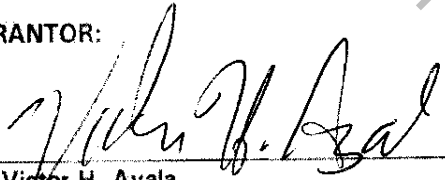
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right 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.

MAXIMUM INDEBTEDNESS. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$1,450,000.00.

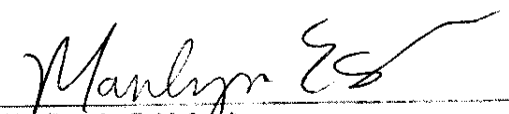
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED MARCH 10, 2011.

GRANTOR:

X


 Victor H. Ayala


X


 Marilyn A. Eski Ayala

LENDER:

THE NORTHERN TRUST COMPANY

X


 Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 3801008266

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
) SS
 COUNTY OF Cook)
)



On this day before me, the undersigned Notary Public, personally appeared **Victor H. Ayala**, 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 March, 20 11.

By [Signature] Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires 06/05/13

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
)
) SS
 COUNTY OF DUPAGE)
)

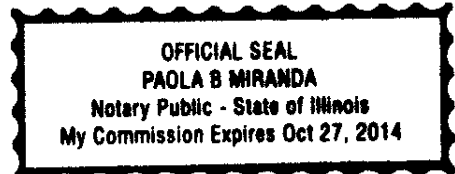
On this day before me, the undersigned Notary Public, personally appeared **Marilyn A. Eski Ayala**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for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

Given under my hand and official seal this 29th day of March, 20 11.

By Paola B. Miranda Residing at _____

Notary Public in and for the State of IL

My commission expires 10/27/2014



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 3801008266

Page 4

LENDER ACKNOWLEDGMENT

STATE OF Illinois IL
COUNTY OF COOK COOK

)
) SS
)



On this 22 day of April, 2011 before me, the undersigned Notary Public, personally appeared Martin Baboso and known to me to be the 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 Gabriel Gerena Residing at 50 S. LaSalle

Notary Public in and for the State of IL

My commission expires 10-09-2011

PROBATIONER OF COOK County Clerk's Office