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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/18/2011 09:25 AM Pg: 1 of 4

119119
RETURN DOCS TO:
Charter Title, LLC
800 Enterprise Dr., Suite 208
Oak Brook, IL 60523

Property of Cook County Recorder of Deeds Office

FIRST AMENDMENT TO SETTLEMENT AGREEMENT

This Amendment, dated as of April 17, 2011 ("Amendment") to the Amendment to the Marital Settlement Agreement ("Agreement"), dated June 22nd, 2009, is made by and between, Rafael Ramirez, ("Rafael," also referred to as "Husband" in parts), and Janette Ramirez ("Janette," also referred to as "Wife" in parts) in light of the following circumstances:

On June 22nd, 2009 Rafael and Janette, ("Parties") the parties entered into a Marital Settlement Agreement that stated in part:

3.2 MARITAL RESIDENCE

- A. The parties, as joint tenants, are the owners of certain real property improved with a single family residence located at and commonly known as 1547 North Clybourn, Unit B, Chicago, Illinois 60610. The parties acknowledge said property shall be placed on the market for sale, but that JANETTE shall have exclusive possession of said property until RAFAEL returns from a leave from his employment in our about August 2010, at which time the parties shall list the residence for sale. Until September 1st, 2009, JANETTE and RAFAEL shall equally divide the mortgage expenses for the residence. After September 1st, 2009 until the sale of the Marital Residence, causes the mortgage expenses of the residence to cease, JANETTE shall be solely responsible for the expenses associated with the residence, including but not limited to the mortgage, utilities, assessments, and real estate taxes. Based upon JANETTE's sole payment of the above-referenced Marital Residence expenses until such time as the residence is sold, JANETTE shall receive a disproportionate share of the net proceeds from the sale of the marital residence.

RECITALS

WHEREAS, the Parties hereto wish to amend the agreement and come to a final resolution of the property, not through a resale as described in the original Agreement, but rather through a mortgage refinance.

WHEREAS, the parties do not wish to amend any other section of the Agreement, save for the above section 3.2 of the Agreement.

NOW, THEREFORE, in consideration of the foregoing and of the mutual promises, covenants, undertakings, and conditions set forth herein, and for value received, the sufficiency of which is hereby acknowledged, the Parties agree to amend the Settlement Agreement as follows:

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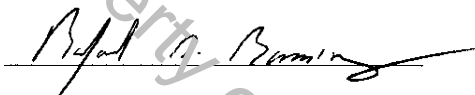
AGREEMENT

A. The agreement is amended to state the following:

1. If the parties elect to refinance the property as opposed to sell the property, proceeds in the amount of \$170,000.00 from the refinance are to be dispersed directly to Rafael. At closing of the refinance and after all applicable periods of recession have passed, Rafael will quitclaim ownership of the property to Janette. Rafael will have no further rights or obligations with regards to the property following the refinance. All rights and claims regarding the property following the closing of the refinance shall rest with Janette only. Janette agrees to maintain property insurance on the property and to maintain all payments for the mortgage, taxes, and insurance both before during and after the refinance process. Should Janette exercise her right to rescind the refinance in the allotted time period, this amendment shall be considered null and void and the Marital Settlement Agreement shall control as if a refinance had never been attempted. Rafael will quit claim the property after all applicable rescission periods have passed.

IN WITNESS WHEREOF, the Parties have caused this Amendment to the Settlement Agreement to be executed by their duly authorized representatives as of the date first above written.

Rafael Ramirez



By: /s/ Rafael Ramirez

Janette Ramirez



By: /s/ Janette Ramirez

STATE OF ILLINOIS, COUNTY OF COOK ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Rafael Ramirez, personally known to me to be the same persons whose name Rafael Ramirez, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 4/17 of 2011.


Notary Public 



STATE OF ILLINOIS, COUNTY OF COOK ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Janette Ramirez, personally known to me to be the same persons whose name Janette Ramirez, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 4/17 of 2011.

Notary Public 



UNOFFICIAL COPY**EXHIBIT "A"****PARCEL 1:**

LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(C) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY) CREATED BY INSTRUMENT REFERRED TO HEREIN AS THE SUBLEASE, A MEMORANDUM OF WHICH WAS RECORDED APRIL 17, 1997 AS DOCUMENT NUMBER 97268749 AND ASSIGNMENT RECORDED OCTOBER 10, 2001 AS DOCUMENT 0010958924, WHICH DEMISES THE LAND BUT NOT THE IMPROVEMENTS LOCATED THEREON FOR A TERM AS STATED THEREIN; BEING A SUBLEASE OF PART OF THAT LEASEHOLD ESTATE CREATED BY INSTRUMENT DATED FEBRUARY 1, 1995 (REFERRED TO HEREIN AS THE GROUND LEASE) A MEMORANDUM OF WHICH WAS RECORDED APRIL 27, 1995 AS DOCUMENT NUMBER 95278768, WHICH DEMISES THE LAND AND OTHER LAND FOR A TERM OF YEARS BEGINNING APRIL 7, 1995 AND ENDING NOVEMBER 30, 2093.

SUBPARCEL A:

LOTS 2 AND 7 IN BLOCK 1 OF ORCHARD PARK SUBDIVISION, BEING A SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 7, 1998 AS DOCUMENT 98901233, IN COOK COUNTY, ILLINOIS.

SUBPARCEL B:

EASEMENT FOR INGRESS AND EGRESS IN FAVOR OF SUBPARCEL A AND PARCEL 2, AS CREATED, DEFINED AND LIMITED BY INSTRUMENT (DECLARATION OF EASEMENTS, RESTRICTIONS, AND COVENANTS FOR ORCHARD PARK) DATED DECEMBER 30, 1996 AND RECORDED DECEMBER 31, 1996 AS DOCUMENT NUMBER 96983509, OVER, UPON, AND ACROSS THE COMMON AREA (AS DEFINED AND DESCRIBED THEREIN).

SUBPARCEL C:

EASEMENT FOR INGRESS AND EGRESS IN FAVOR OF SUBPARCEL A AND PARCEL 2 AS CREATED AND DEFINED AND LIMITED BY INSTRUMENT (EASEMENT AGREEMENT) RECORDED SEPTEMBER 6, 1996 AS DOCUMENT NUMBER 96683222, OVER, UPON, AND ACROSS PRIVATE STREET.

PARCEL 2:

IMPROVEMENT (BUT NOT THE COMMON AREA IMPROVEMENTS) AS CREATED, DEFINED, AND LIMITED BY INSTRUMENT (DECLARATION OF

**EASEMENTS, RESTRICTIONS AND COVENANTS FOR ORCHARD PARK) DATED
DECEMBER 30, 1996 AND RECORDED DECEMBER 31, 1996 AS DOCUMENT
NUMBER 96683509, LOCATED ON THE LAND.**

The property referred to in this commitment is commonly known as:

**1547 N. Clybourn Unit B, Chicago, IL 60610
17-04-101-056-0000 and 17-04-101-061-0000**

Property of Cook County Clerk's Office