

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457

**WHEN RECORDED MAIL TO:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457



Doc#: 1125044061 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/07/2011 12:39 PM Pg: 1 of 5

**SEND TAX NOTICES TO:**

Standard Bank and Trust  
Company  
7800 West 95th Street  
Hickory Hills, IL 60457

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

Ann E. Rosso, Loan Documentation Specialist  
Standard Bank and Trust Company  
7800 West 95th Street  
Hickory Hills, IL 60457

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## MODIFICATION OF MORTGAGE

**BOX 102**

**THIS MODIFICATION OF MORTGAGE** dated August 1, 2011, is made and executed between Standard Bank and Trust Company, not personally but as Trustee on behalf of Trust No. 19517 dated June 29, 2006, whose address is 7800 West 95th Street, Hickory Hills, IL 60457 (referred to below as "Grantor") and Standard Bank and Trust Company, whose address is 7800 West 95th Street, Hickory Hills, IL 60457 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated July 12, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**Mortgage and Assignment of Rents** recorded July 21, 2006 as Document numbers 0620243013 and 0620243016 respectively, in the Office of the Recorder of Cook County, Illinois.

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

LOTS 1, 2, 3 AND 4 IN BLOCK 3 IN H.O. STONE AND COMPANY'S 95TH STREET COLUMBUS MANOR, A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 AND THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 6305 West 95th Street, Oak Lawn, IL 60453. The Real Property tax identification number is 24-08-101-007-0000, 24-08-101-008-0000, 24-08-101-009-0000 and 24-08-101-010-0000.

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

The principal balance of the Promissory Note, secured in part by the Mortgage and Assignment of Rents, has been paid down to \$827,597.99; the Interest Rate is reduced to 5.25% and the Interest Rate after Default will be increased by 5.00%. Repayment and Maturity Date are modified as follows:

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## MODIFICATION OF MORTGAGE

Loan No: 101540590

(Continued)

Page 2

**Borrower will pay this loan in 59 regular payments of principal and interest in the amount of \$5,612.58 each payment, beginning September 1, 2011, and one irregular last payment, estimated at \$700,342.82, due on August 1, 2016, as more fully set out in the Maturity Date Extension and Rate Adjustment paragraph below and in a Change in Terms Agreement of the same date herewith incorporated herein by this reference.**

**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.

**MATURITY DATE EXTENSION AND RATE ADJUSTMENT.** Notwithstanding the final payment date set forth in the Payment section of the Note, unless Lender has declared the entire unpaid principal balance under the Note and all unpaid interest immediately due as a result of an Event of Default prior to such final date: (a) the final payment will be extended until August 1, 2031 and (b) Borrower will make a regular monthly installment payment of \$5,612.58 to Lender on August 1, 2016 and (c) effective August 1, 2016 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those commercial loan interest rates then available from Lender for loans similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 15 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing September 1, 2016 and on the first day of each subsequent month through and including August 1, 2021 at which time effective August 1, 2021 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those commercial loan interest rates then available from Lender for loans similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 10 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing September 1, 2021 and on the first day of each subsequent month through and including August 1, 2026 at which time effective August 1, 2026 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those commercial loan interest rates then available from Lender for loans similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 5 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing September 1, 2026 and on the first day of each subsequent month through and including August 1, 2031 at which time the remaining principal balance and interest shall be due in full.

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 101540590

Page 3

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 1, 2011.

GRANTOR:

STANDARD BANK AND TRUST COMPANY, not personally but as Trustee under that certain trust agreement dated 06-29-2006 and known as Trust No. 19517.

By: Patricia Ralphson Patricia Ralphson, AVP  
Authorized Signer for Standard Bank and Trust Company

By: Donna Diviero Donna Diviero, ATO  
Authorized Signer for Standard Bank and Trust Company

LENDER:

STANDARD BANK AND TRUST COMPANY

X Mali P. Gh  
Authorized Signer

This document is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustee, be under any duty or obligation to sequester the rents, issues, and profits arising from the premises described or any other property which it may hold under the terms and conditions of said Trust Agreement.

Open Book Court Clerk's Office

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 101540590

Page 4

### TRUST ACKNOWLEDGMENT

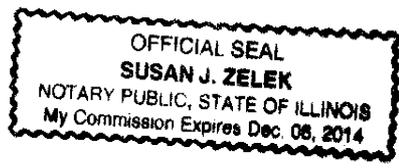
STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 1st day of September, 2011 before me, the undersigned Notary Public, personally appeared Patricia Ralphson, aVP, of Standard Bank and Trust Company, Trustee of Trust No. 19517 and, Donna Diviero, ATO of Standard Bank and Trust Company, Trustee of Trust No. 19517, and known to me to be authorized trustees or agents of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By *Susan J. Zelek* Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 101540590

Page 5

### LENDER ACKNOWLEDGMENT

STATE OF IL )  
 )  
 COUNTY OF Cook ) SS  
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On this 15<sup>th</sup> day of Aug, 2011 before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ and known to me to be the \_\_\_\_\_, authorized agent for **Standard Bank and Trust Company** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Standard Bank and Trust Company**, duly authorized by **Standard Bank and 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 **Standard Bank and Trust Company**.

By Jean M. Kopjo Residing at 7800 W 95th St

Notary Public in and for the State of IL

My commission expires 11-16-14

Clerk's Office