

# UNOFFICIAL COPY

RECORDATION REQUESTED BY:  
PAN AMERICAN BANK  
2627 WEST CERMAK ROAD  
CHICAGO, IL 60608-3514



Doc#: 1213757092 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/16/2012 12:53 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:  
PAN AMERICAN BANK  
2627 WEST CERMAK ROAD  
CHICAGO, IL 60608-3514

SEND TAX NOTICES TO:  
PAN AMERICAN BANK  
2627 WEST CERMAK ROAD  
CHICAGO, IL 60608-3514

LY

1204-47415

This Modification of Mortgage prepared by:  
Frank G. Alessi, Loan Processor  
Pan American Bank  
1440 W. North Ave.  
Melrose Park, IL 60160

PRAIRIE TITLE

8821 W. NORTH AVE.  
CHICAGO, ILLINOIS 60647

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 9, 2012, is made and executed between Martin Cendejas, whose address is 3266 W Palmer St., Chicago, IL 60647 (referred to below as "Grantor") and PAN AMERICAN BANK, whose address is 2627 WEST CERMAK ROAD, CHICAGO, IL 60608-3514 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated July 30, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**Mortgage and Assignment of Rents to Pan American Bank dated 7/30/2008 and recorded on 10/21/2008 as document numbers 0829542014 and 0829542015 respectively.**

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

PARCEL 1: LOT 96 IN THE SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/3 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH 9.61 FEET OF LOT 5 AND LOT 6 (EXCEPT THE SOUTH 28.84 FEET THEREOF) IN BLOCK 11 IN SHIPMAN BILL AND MERRILL'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as Parcel 1: 3566 W. Dickens Ave. and Parcel 2: 2034 N. Sawyer Ave., Chicago, IL 60647. The Real Property tax identification number is Parcel 1: 13-35-221-020-0000; Parcel 2: 13-35-234-022-0000.

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

**Decrease of the principal amount of the loan to \$124,291.32. The interest rate is hereby changed from 6.00% fixed to Wall Street Journal Prime + 1.50% adjustable monthly with a floor of 5.00%. The payment type is changed from monthly interest only to monthly principal and interest payment. The loan**

X

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

Loan No: 106000239

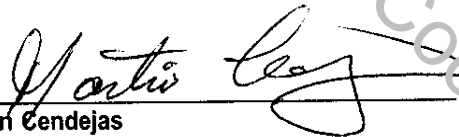
Page 2

type is hereby changed from a line of credit to a term loan.

**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 MAY 9, 2012.**

GRANTOR:

X   
Martin Cendejas

LENDER:

PAN AMERICAN BANK

X \_\_\_\_\_  
Authorized Signer

# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Loan No: 106000239

Page 3

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF COOK )

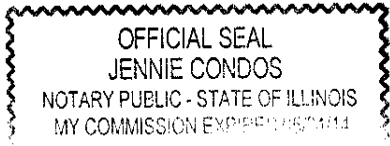
On this day before me, the undersigned Notary Public, personally appeared **Martin Cendejas**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses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

Given under my hand and official seal this 9 day of May, 2012.

By Jennie Condos Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 5/14/14



### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF COOK )

On this 9 day of May, 2012 before me, the undersigned Notary Public, personally appeared LOUIS SALVINO and known to me to be the Loan Dept, authorized agent for **PAN AMERICAN BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PAN AMERICAN BANK**, duly authorized by **PAN AMERICAN BANK** 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 **PAN AMERICAN BANK**.

By Jennie Condos Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 5/14/14



# UNOFFICIAL COPY

## MODIFICATION OF MORTGAGE (Continued)

Loan No: 106000239

Page 4

---

LASER PRO Lending, Ver. 5.58.20.001 Copr. Harland Financial Solutions, Inc. 1997, 2012. All Rights Reserved. - IL L:\CFI1WIN\CFI\LPL\G201.FC TR-1813 PR-19

Property of Cook County Clerk's Office