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Doc#: 1236208043 Fee: \$48.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/27/2012 11:06 AM Pg: 1 of 6

THIS DOCUMENT PREPARED
BY AND AFTER RECORDING
RETURN TO:

Eugene S. Kraus, Esq.
Scott & Kraus, LLC
150 S Wacker Dr, Suite 2900
Chicago, IL 60660

Property
#25-05735
CITY-HE

The space above reserved for recorder's use.

MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS (this "Modification") is dated November 5, 2012 and made effective as of August 1, 2012, by and between MARQUETTE BANK, NOT PERSONALLY BUT SOLELY AS TRUSTEE U/T/A DATED 7/27/05, KNOWN AS TRUST NUMBER 17686 ("Grantor"), and INLAND BANK AND TRUST, whose address is 2225 S Wolf Rd, Hillside, IL 60162 ("Lender").

WITNESSETH:

A. Grantor, Jonathon Marchetti (a/k/a Jonathon Marchetti) ("Jonathon") and Kathryn Marchetti (together with Jonathon, the "Individual Borrowers"; Grantor and the Individual Borrowers are hereinafter referred to collectively as the "Borrowers") and Lender have been parties to the following agreements, documents and instruments, (i) Promissory Note dated as of August 1, 2009 in the original principal amount of Ninety-Nine Thousand Eight Hundred Sixty and 70/100 Dollars (\$99,860.70) made by Borrowers in favor of Lender, as modified from time to time (the "Note"), evidencing a loan from Lender to Borrowers (the "Loan"); and (ii) the balance of the other Related Documents (as defined in the Mortgage).

B. The Loan is secured by, among other things, (i) that certain Mortgage (the "Mortgage") dated as of August 1, 2007, made by Grantor in favor of Bank, and recorded in the office of the Cook County Recorder of Deeds ("Recorder's Office") on August 6, 2007, as Document no. 0721802298 for the real property commonly known as 7011 S. Racine, Chicago, IL 60638 (the "Premises") and legally described on Exhibit A, attached hereto and made a part hereof, as modified by that certain Modification of Mortgage dated as of August 1, 2009 and (ii) that certain Assignment of Rents (the "Assignment of Rents") dated as of August 1, 2007, made by Grantor in favor of Bank and recorded at the Recorder's Office on August 6, 2007 as Document No. 0721802299 for the Premises. The Note, Mortgage, Assignment of Rents and Related Documents, together with all modifications, amendments, restatements, replacements

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and substitutions thereto, are hereinafter referred to collectively as the "Loan Documents."

C. Individual Borrowers have previously acknowledged and agreed that one or more Events of Default have occurred under the terms of the Loan Documents, including without limitation, (i) that Individual Borrowers failed to make the scheduled payment of principal and interest on the Loan on August 1, 2012 under the terms of the Note and (ii) defaults by Individual Borrowers under other agreements with Lender (the "Specified Defaults").

D. Grantor, Jonathon and Lender have entered into a Forbearance and Amendment Letter Agreement of even date herewith and made effective as of August 1, 2012 (the "Forbearance Agreement"), a condition of which forbearance by Lender for the Specified Defaults is that Grantor executes and delivers this Modification to Lender.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Grantors and Bank hereby agree as follows:

1. AGREEMENTS.

1.1 RECITALS. The foregoing Recitals are hereby made a part of this Modification.

1.2 DEFINITIONS. Capitalized words and phrases used herein without definition shall have the respective meanings ascribed to such words and phrases in the Mortgage.

2. MODIFICATIONS TO THE MORTGAGE AND ASSIGNMENT OF RENTS.

2.1 Modification of Definition: The following definition contained in the Mortgage and Assignment of Rents is hereby deleted in its entirety and the following is substituted therefor:

Note. The word "Note" means the promissory note dated August 1, 2009, in the original principal amount of \$99,860.70 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. The original interest rate on the Note is 6.5% per annum, provided, however, that so long as the Forbearance Agreement remains in effect, interest on the outstanding principal balance of the Note shall be 4.0% per annum. The maturity date of the Note shall be the earlier of (i) August 1, 2015, or (ii) the occurrence of a default or an Event of Default and acceleration of the Note pursuant to the Loan Documents and the Forbearance Agreement. As used herein, the term "Forbearance Agreement" shall mean

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that certain Forbearance and Amendment Letter Agreement dated as of November 5, 2012 and made effective as of August 1, 2012 by and between Jonathon Marchetti, Grantor and Lender.

3. CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage and Assignment of Rents 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 or Assignment of Rents as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note or other credit agreement secured by the Mortgage and Assignment of Rents. It is the intention of Lender to retain as liable all parties to the Mortgage and Assignment of Rents 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 or Assignment of Rents 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.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the undersigned has executed this Modification as of the date first above written.

GRANTOR:

MARQUETTE BANK, AS TRUSTEE U/T/A DATED JULY 27, 2005, AND KNOWN AS TRUST NUMBER 17686 AND NOT PERSONALLY

By: Joyce A. Madsen
Its: JOYCE A. MADSEN, TRUST OFFICER

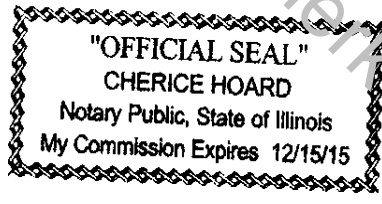
STATE OF ILLINOIS)
COUNTY OF COOK) SS.

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that JOYCE A. MADSEN, as TRUST OFFICER of MARQUETTE BANK, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the act of said bank, not personally, but solely as Trustee under Trust Agreement dated July 25, 2005, and known as Trust Number 17686, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal 11/12, 2012.

Cherice Hoard
Notary Public

My Commission Expires: 12-15-15



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This document is executed by MARQUETTE BANK, not personally but as Trustee under Trust No. 17686 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed by and between the parties hereto anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right but solely in the exercise of the powers conferred upon it as such Trustee and that no personal responsibility is assumed by nor shall at any time be asserted or enforceable against MARQUETTE BANK, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any being expressly waived and released.

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EXHIBIT A

LEGAL DESCRIPTION

LOT 44 IN BLOCK 13 IN LEE'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 7011 S. RACINE, CHICAGO, IL 60638

PIN: 20-20-424-005