

# UNOFFICIAL COPY

Doc#: 1320457832 fee: \$56.00

Date: 07/23/2013 01:52 PM Pg: 1 of 5

Cook County Recorder of Deeds

\*RHSP:\$9.00 RPRF:\$1.00 FEES Applied

**RECORDATION REQUESTED BY:**

The PrivateBank and Trust  
Company  
Illinois - St. Charles Office  
24 South Second Street  
St. Charles, IL 60174

**WHEN RECORDED MAIL TO:**

**Return to:**

**CSC Document Recording**  
P.O. Box 300  
Tallahassee, FL 32315-3008

**SEND TAX NOTICES TO:**

Chicago Title Land Trust  
Company, Successor to  
Founders Bank (F/K/A Worth  
Bank & Trust), under Trust  
Agreement dated September  
8, 1988 and known as Trust  
#4344  
10 S. LaSalle Street, Suite  
2750  
Chicago, IL 60603

**FOR RECORDER'S USE ONLY**



This Modification of Mortgage prepared by:

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 9, 2013, is made and executed between Chicago Title Land Trust Company, Successor to Founders Bank (F/K/A Worth Bank & Trust), as Trustee under Trust Agreement dated September 8, 1988 and known as Trust #4344, whose address is 10 S. LaSalle Street, Suite 2750, Chicago, IL 60603 (referred to below as "Grantor") and The PrivateBank and Trust Company, whose address is 24 South Second Street, St. Charles, IL 60174 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated May 9, 2003 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded May 21, 2003 as Document Number 0314120203.

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

LOT 23 IN DAVIS SQUARE ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 454 FEET OF BLOCK 2 AND THE WEST 1/2 OF BLOCK 1 IN W.L. SAMPSON'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1739 West 43rd Street, Chicago, IL 60609. The

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## MODIFICATION OF MORTGAGE (Continued)

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Real Property tax identification number is 20-06-403-024-0000.

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

**THE MATURITY DATE OF THE MORTGAGE SHALL BE AMENDED AND RESTATED AS FOLLOWS: THE MORTGAGE SHALL BE CONTINUING, AND REMAIN IN EFFECT FOR AS LONG AS ANY INDEBTEDNESS, AS DEFINED THEREIN, AND OWING LENDER, REMAINS OUTSTANDING AND PAYABLE, AND ALL OBLIGATIONS IMPOSED UNDER SAID MORTGAGE HAVE BEEN SATISFACTORILY PERFORMED BY GRANTOR.**

**ALL REFERENCES IN THE MORTGAGE TO FOUNDERS BANK SHALL BE DEEMED REFERENCES TO THE PRIVATEBANK AND TRUST COMPANY, AS SUCCESSOR TO FOUNDERS BANK.**

**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.

**TAX AND INSURANCE RESERVES.** Grantor agrees to establish and maintain a reserve account to be retained from the initial proceeds of the loan evidenced by the Note in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required herein. Grantor shall pay monthly, or at such other interval as payments under the Note may be due, an amount equivalent to 1/12th, or if payments are not monthly, such fraction as Lender will require consistent with applicable law, of the total annual payments Lender reasonably anticipates making from the reserve account to pay real estate taxes and premiums for insurance policies required to be maintained on the Real Property, as estimated by Lender. If required by Lender, Grantor shall further pay at the same frequency into the reserve account a pro-rata share of all annual assessments and other charges which may accrue against the Real Property as required by Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any of the Related Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. If Lender discovers that the payments into the reserve account have produced a surplus beyond the annual amounts due to be paid from the reserve funds by more than the cushion permitted by applicable law, but a payment on the Note has not been received within 30 days of the payment due date, Lender may retain the excess funds. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an Event of Default as described in the Mortgage.

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## MODIFICATION OF MORTGAGE (Continued)

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, 2013.

GRANTOR:

CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TO FOUNDERS BANK (F/K/A WORTH BANK & TRUST), UNDER TRUST AGREEMENT DATED SEPTEMBER 8, 1988 AND KNOWN AS TRUST #4344

By: *[Signature]*  
Authorized Signer for Chicago Title Land Trust Company, Successor to Founders Bank (F/K/A Worth Bank & Trust), under Trust Agreement dated September 8, 1988 and known as Trust #4344



LENDER:

THE PRIVATEBANK AND TRUST COMPANY

X *[Signature]*  
Authorized Signer

CLERK OF COOK COUNTY Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

### TRUST ACKNOWLEDGMENT

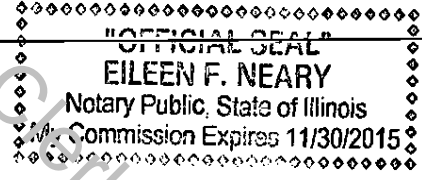
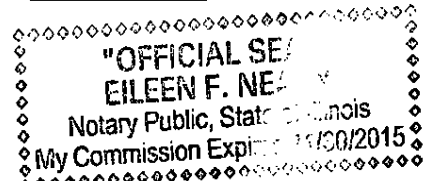
STATE OF IL )  
 ) SS  
 COUNTY OF COOK )

On this 12 day of July, 2013 before me, the undersigned Notary Public, personally appeared Linda Lee Lutz, Trust Officer of Chicago Title Land Trust Company, Successor to Founders Bank (F/K/A Worth Bank & Trust), under Trust Agreement dated September 8, 1988 and known as Trust #4344, and known to me to be an authorized trustee or agent 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 he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of IL

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



PUBLIC NOTARY OF COOK COUNTY  
 EILEEN F. NEARY  
 Notary Public, State of Illinois  
 My Commission Expires 11/30/2015  
 EILEEN F. NEARY  
 Notary Public, State of Illinois  
 My Commission Expires 11/30/2015  
 Eileen F. Neary's Office

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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

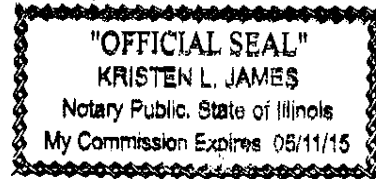
STATE OF Illinois )  
 )  
 COUNTY OF Grundy ) SS  
 )

On this 12 day of July, 2013 before me, the undersigned Notary Public, personally appeared Richard Manser and known to me to be the Managing Director, authorized agent for The PrivateBank and Trust Company that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of The PrivateBank and Trust Company, duly authorized by The PrivateBank 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 The PrivateBank and Trust Company.

By Kristen L James Residing at Plfd, IL

Notary Public in and for the State of Ill

My commission expires 5-11-15



Cook County Clerk's Office