

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Devon Bank
Chicago
6445 N. Western Ave.
Chicago, IL 60645

WHEN RECORDED MAIL TO:

Devon Bank
Chicago
6445 N. Western Ave.
Chicago, IL 60645



Doc#: 1428942107 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/28/2014 02:43 PM Pg: 1 of 4

SEND TAX NOTICES TO:

Devon Bank
Chicago
6445 N. Western Ave.
Chicago, IL 60645

This Modification of Mortgage prepared by:

Dan Motyka, Commercial Loan Department

Devon Bank
6445 N. Western Ave.
Chicago, IL 60645



DEVON BANK

MODIFICATION OF MORTGAGE



000000002932499100074007052014

14266-77
BOX 162

3
Y
4
N
Y
R

THIS MODIFICATION OF MORTGAGE dated July 5, 2014, is made and executed between Roger N. Parris, whose address is 4001 Kirk Street, Skokie, IL 60076 (referred to below as "Grantor") and Devon Bank, whose address is 6445 N. Western Ave., Chicago, IL 60645 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 1, 2011 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage and Assignment of Rents dated January 1, 2011 and recorded April 8, 2011 as documents 1109833079 and 1109833080 with the Cook County Recorder of Deeds

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

Lot 6 and 7 in Waldo's Subdivision of Lot 21 and 24 in Block 3 in McNeils Addition to Evanston, being a Subdivision of the Northeast quarter of Section 13, Township 41 North, Range 12, East of the Third

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 2932499100

(Continued)

Page 2

Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 2033 Dodge Avenue, Evanston, IL 60201. The Real Property tax identification number is 10-13-200-006-0000 & 10-13-200-007-0000.

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

1. **The maturity date of the Note and Mortgage has been changed to July 5, 2015.**
2. Interest rate on the Note is hereby reduced to 4.875%.
3. **TAX AND INSURANCE ESCROW**

Borrower agrees to establish a reserve account in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Borrower shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Borrower shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if the Note is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Borrower, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such taxes, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Note 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. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Borrower shall pay the difference as required by Lender. 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 Note.

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 JULY 5, 2014.

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 2932499100

(Continued)

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 JULY 5, 2014.

GRANTOR:

X Roger N. Parris by Kathleen D. Parris His ATTY in FACT
Roger N. Parris By Kathleen D. Parris, is attorney in fact

LENDER:

DEVON BANK

X [Signature] v.p.
Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL

COUNTY OF COOK



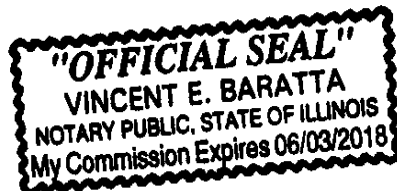
On this day before me, the undersigned Notary Public, personally appeared **Roger N. Parris By Kathleen D. Parris, is attorney in fact**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her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

Given under my hand and official seal this 5th day of JULY, 2014.

By [Signature] Residing at _____

Notary Public in and for the State of _____

My commission expires _____



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 2932499100

(Continued)

Page 4

LENDER ACKNOWLEDGMENT

STATE OF IL)

COUNTY OF COOK) SS

On this 15th day of JULY, 2014 before me, the undersigned Notary Public, personally appeared MICHAEL CIBER and known to me to be the VP, authorized agent for **Devon Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Devon Bank**, duly authorized by **Devon 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 **Devon Bank**.

By [Signature] Residing at _____

Notary Public in and for the State of _____

My commission expires _____



COOK County Clerk's Office