

# UNOFFICIAL COPY



Doc#: 1434244002 Fee: \$46.00  
RHSP Fee:\$9.00 RFFIF Fee: \$1.00  
Karen A.Yarbrough  
Cook County Recorder of Deeds  
Date: 12/08/2014 09:45 AM Pg: 1 of 5

This instrument prepared under  
the supervision of  
ARTHUR NEVILLE, Attorney  
4201 W. Belmont Ave.  
Chicago, Illinois 60641

## Community Savings Bank Second Modification to Mortgage and Note Loan No. 01-10193164

This Second Modification to Mortgage and Note the ("Second Modification") is made as of this 25<sup>th</sup> day of October, 2014 between Luis Morocho and Maria Delia Morocho (hereinafter referred to as ("Mortgagors" or "Borrowers")) and Community Savings Bank (hereinafter referred to as the "Mortgagee" or "Lender"),

### WITNESSETH:

WHEREAS, the Mortgagors and Mortgagee have entered into a Mortgage contract dated June 22, 2005, said Mortgage having been recorded in the Office of the Recorder of Deeds of Cook County, Illinois on July 25, 2005 as Document No. 0520620092 regarding certain real estate described in Exhibit "A" attached hereto the ("Real Estate"), securing the payment of one Mortgage Note dated June 22, 2005 the ("Note") in the principal amount of Four Hundred Sixty Four Thousand Dollars and No/100- - - \$464,000.00; and

WHEREAS, Community Savings Bank and the Borrowers entered into a First Modification Agreement on October 27, 2009 which was duly recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 0931739027 and recorded on November 13, 2009.

WHEREAS, the Mortgagors and Mortgagee desire to enter into this Second Modification to Mortgage and Note to among other things extend the Maturity Date of the Note.

NOW THEREFORE, the Mortgagors and Mortgagee, hereby agree that the Mortgage and Note are amended, modified, or supplemented as follows:

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1. The Note is amended as follows:
  - a. Interest Rate. Interest in arrears shall accrue on the outstanding principal balance from the date hereof at a rate of 5.00% (Note) or 4.75% (Pay-O-Matic).
  - b. Monthly Payments of Principal and Interest. Commencing on November 1, 2014 and on the same day of each month thereafter, principal and interest payments shall be due the Lender in the sum of \$ 2,578.61 (Note) at 5.00% or \$2,524.96 (Pay-O-Matic) at 4.75%. A final payment of the remaining principal balance, plus any accrued interest shall be payable on the Maturity Date as applicable, as such terms are defined herein. The monthly installments of principal and interest shall be calculated based upon a twenty (20) year amortization schedule with a ten (10) year balloon.
  - c. Maturity Date. All unpaid principal and accrued interest thereon, if not sooner due or paid, shall be due and payable on October 1, 2024 the ("Maturity Date")
2. Reaffirmation. The Mortgagors hereby ratify and confirm their liabilities and obligations under the Mortgage, Note and all other loan documents (hereinafter sometimes referred to as ("Loan Documents")) and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set offs to the enforcement by Mortgagee of the obligations and liabilities of the Mortgagors under the said documents as modified by this document.

The Mortgagors further represent to Mortgagee that there is not any condition, event or circumstance existing or any litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened affecting Mortgagors or the Real Estate since the recording of the Mortgage as detailed herein. The parties further agree that the principal balance of the loan is Three Hundred Ninety Thousand Seven Hundred Twenty Three Dollars and 95/100- - - (\$390,723.95) of the date hereof.

3. Binding on Successors: This Second Modification shall be binding on the Mortgagors and their respective legal representatives, successors and permitted assigns, and shall inure to the benefit of Mortgagee, its successors and assigns.
4. Original Agreement Binding: Except as provided herein, the Mortgage, Note and all other Loan Documents, as amended, shall remain in full force and effect in accordance with their respective terms.
5. Conditions Precedent: This Second Modification shall be effective upon the occurrence of all of the following:
  - a. Verification by Lender that there have been no liens recorded against the Real Estate other than the Mortgage or other permitted liens.
  - b. Payment to the Mortgage of loan fee of \$1,500.00

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6. Tax Escrow: Along with the monthly payment of principal and interest, a Real Estate tax escrow payment shall be due in the sum of Nine Hundred Fifty Two Dollars and 50/100 (\$952.50). Such Real Estate tax escrow shall be adjusted by the Lender, in its sole discretion, based upon changes in Real Estate taxes on the Real Estate.
7. Definitions: Unless otherwise defined all capitalized terms shall have the same meaning as set forth in the Mortgage and Mortgage Note, as amended. As used herein, the term "Loan Documents" shall refer to the documents that were executed contemporaneously with the Mortgage described herein.
8. This Second Modification: Shall constitute an amendment of the Loan Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage as revised by this Second Modification, or the covenants, conditions and agreements therein contained or contained in the Note.
9. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.
10. The Borrowers hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

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## Exhibit "A"

LOTS 29 AND 30 IN BLOCKS 6 IN THE SUBDIVISION OF BLOCKS 4,5,6,7,8, AND 9 IN E. SIMONS  
SUBDIVISION OF THE SOUTHEAST QUARTER (SE-1/4) OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13,  
EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 13-35-400-033-0000

PROPERTY COMMONLY KNOWN AS: 3572-74 W. CORTLAND AVE.-CHICAGO, IL 60647

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IN WITNESS WHEREOF, the parties have executed this Second Modification to Mortgage and Note as of this 25<sup>th</sup> day of October, 2014

MORTGAGEE

Community Savings Bank

By:

Arthur Neville  
Arthur Neville, Vice President

MORTGAGORS

Luis Morocho  
Luis Morocho

Attest:

Joanna Swedus  
Assistant Secretary

Maria Delia Morocho  
Maria Delia Morocho

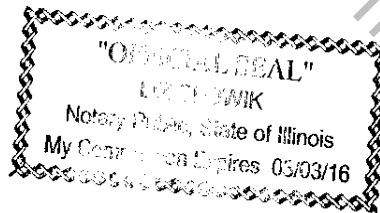
State of Illinois )  
County of Cook)

Mortgagor Notary

I, Liz Slowik, a Notary Public for Cook County, Illinois, do hereby state and certify that Luis Morocho and Maria Delia Morocho, personally known to me to be the same person(s) whose name(s) subscribed to this document appeared before me this day in person, and acknowledged that they signed and delivered said document as their free and voluntary act, for the uses and purposes set forth therein.

Signed and given under my hand and official seal this 25<sup>th</sup> day of October, 2014

Liz Slowik  
Notary Public



Prepared by and MAIL TO:  
Community Savings Bank  
4801 W. Belmont Avenue  
Chicago, IL. 60641

BOX 331