

# UNOFFICIAL COPY

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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/04/2016 11:54 AM Pg: 1 of 5

RECORDATION REQUESTED BY:  
HINSDALE BANK & TRUST  
CO.  
25 E. FIRST STREET  
HINSDALE, IL 60521

WHEN RECORDED MAIL TO:  
HINSDALE BANK & TRUST  
CO.  
25 E. FIRST STREET  
HINSDALE, IL 60521

SEND TAX NOTICES TO:  
HINSDALE BANK & TRUST  
CO.  
25 E. FIRST STREET  
HINSDALE, IL 60521

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:  
COMMERCIAL CREDIT ADMINISTRATION  
HINSDALE BANK & TRUST CO.  
25 E. FIRST STREET  
HINSDALE, IL 60521

C.T.I./W  
*[Signature]*  
*[Signature]*



## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 5, 2015, is made and executed between The Chicago Trust Company, N.A. as Successor Trustee to Suburban Bank & Trust Company as Trustee under Trust Agreement dated November 5, 1996 and known as Trust Number 1149, whose address is 5300 W. 95th Street, Oak Lawn, IL 60453 (referred to below as "Grantor") and HINSDALE BANK & TRUST CO., whose address is 25 E. FIRST STREET, HINSDALE, IL 60521 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 26, 2012 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on April 10, 2013 in Cook County Recorder of Deeds as Document number 1310029070.

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

THE SOUTH 40 FEET OF LOT 2, ALL OF LOT 3 AND THE NORTH 12.7 FEET OF LOT 4 IN BLOCK 4 IN THE NORTH SHORE BOULEVARD SUBDIVISION, A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 6712-22 N. Sheridan Rd., Chicago, IL 60626. The Real Property tax identification number is 11-32-307-028-0000.

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## MODIFICATION OF MORTGAGE (Continued)

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

The modification of mortgage reflects that the following paragraph is hereby inserted into the Mortgage and made a part thereof:

**Real Estate Tax Reserve.** 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 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 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. If the amount so estimated and paid shall prove to be insufficient to pay such property taxes, assessments and other charges, such to the requirements of applicable law, Grantor shall pay the difference in one or more payments, as Lender requires. 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, 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 below.

**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 endorser 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.

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(Continued)**

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 5, 2015.

GRANTOR:

THE CHICAGO TRUST COMPANY, N.A. AS SUCCESSOR TRUSTEE TO  
SUBURBAN BANK & TRUST COMPANY TRUST NUMBER 1149 DATED  
NOVEMBER 5, 1996

By: [Signature], Vice President and Trust Officer  
The Chicago Trust Company, N.A. as Successor Trustee to  
Suburban Bank & Trust Company

LENDER:

HINSDALE BANK &amp; TRUST CO.

x Kimberly Okoye  
Authorized Signer

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee in this instrument; all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representations, covenant, undertaking or agreement securing hereunder shall look solely to the Trust estate for the payment thereof.

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MODIFICATION OF MORTGAGE  
(Continued)

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## TRUST ACKNOWLEDGMENT

STATE OF Illinois

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COUNTY OF Cook

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On this 11th day of February, 2016 before me, the undersigned Notary Public, personally appeared The Chicago Trust Company, N.A. as Successor Trustee to Suburban Bank & Trust Company, Linda J Piotrowski, VP of The Chicago Trust Company, N.A. as Successor Trustee to Suburban Bank & Trust Company Trust Number 1149 dated November 5, 1996, 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 Deborah M. DerkacyResiding at Oak LawnNotary Public in and for the State of IllinoisMy commission expires 8/21/16

OFFICIAL SEAL  
DEBORAH M. DERKACY  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 08/21/2016

Cook County Clerk's Office

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## MODIFICATION OF MORTGAGE (Continued)

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### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 )  
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COUNTY OF Cook )

On this 12th day of February, 2016 before me, the undersigned Notary Public, personally appeared Kim O'Neal and known to me to be the VICE PRESIDENT, authorized agent for **HINSDALE BANK & TRUST CO.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **HINSDALE BANK & TRUST CO.**, duly authorized by **HINSDALE BANK & TRUST CO.** 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 **HINSDALE BANK & TRUST CO.**

By Dayra Isabel Hendy Residing at Chicago, IL

Notary Public in and for the State of Illinois

My commission expires April 18, 2018

