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**THIS DOCUMENT PREPARED BY
AND AFTER RECORDING RETURN
TO:**

Francisco E. Connell
Chuhak & Tecson, P.C.
30 S. Wacker Drive,
Suite 2600
Chicago, Illinois 60606

Property:

18288 Grant Street
Lansing, Illinois 60438

P.I.N.:

30-32-303-033-0000;
30-32-303-034-0000



Doc#: 1619734026 Fee: \$50.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/15/2016 09:55 AM Pg: 1 of 7

Space Above This Line Reserved For Recorder's Use

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE (this "**Modification**") is made effective as of May 21, 2015, by SCOT JABAAY a/k/a SCOTT W. JABAAY, and JILL JABAAY a/k/a JILL A. JABAAY, as joint tenants ("**Mortgagor**"), to and for the benefit of OLD PLANK TRAIL COMMUNITY BANK, N.A., successor in interest to First National Bank of Illinois ("**Mortgagee**").

RECITALS

A. Mortgagor has heretofore executed a Mortgage in favor of Mortgagee dated August 28, 2009, recorded with the Recorder of Deeds in Cook County, Illinois on September 15, 2009, as Document Number 0925844039 (the "**Mortgage**"), affecting real property located in Cook County, Illinois, commonly known as 18288 Grant Street, Lansing Illinois 60438, and legally described as follows:

See Legal Description on Exhibit A, attached hereto and made a part hereof.

B. The Mortgage secures a loan facility provided by Mortgagee to Scot Jabaay on or about August 28, 2009, in the original principal amount of \$113,500.00 (the "**Loan**"), as evidenced by that certain Credit Agreement and Disclosure dated August 28, 2009, in the original principal amount One Hundred Thirteen Thousand Five Hundred and 00/100 Dollars (\$113,500.00) (the "**Note**").

S Yes
P Yes
S Yes
M NO
SC Yes
E Yes
INT Yes

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C. Mortgagee is willing to agree to modify the Loan pursuant to a Forbearance and Loan Modification Agreement of even date herewith (the "Agreement"), provided that the Mortgage is modified in accordance with the terms of such Agreement as hereinafter set forth. Any capitalized term not defined in herein shall have the definition ascribed to it in the Agreement:

MODIFICATIONS AND AGREEMENTS

1. Maximum Indebtedness. In no event shall the Mortgage secure an amount in excess of 200% of the principal amount of the Note secured hereby, provided that the Mortgagee shall be under no obligation to advance funds in excess of the principal amount of the Note.
2. Real Estate Tax Escrow. Mortgagee and Mortgagor hereby modify the Mortgage such that the Mortgagor shall be required, commencing on May 21, 2015, and continuing on the same day of each month thereafter through November 21, 2015, Mortgagor shall pay to the Mortgagee an amount equal to one-tenth (1/10th) of what is necessary to pay, on an annualized basis, all real estate taxes, special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever levied or assessed against the Property, or any part thereof, or any interest therein, or any income or revenue therefrom, or any obligation or instrument secured hereby, and all installments thereof ("Taxes"), and to enable the Mortgagee to pay same before such Taxes would become delinquent, and, on demand, from time to time shall pay to the Mortgagee additional sums necessary to pay such Taxes. If Mortgagor pays such amounts to Mortgagee, Mortgagee shall remit such amounts for payment of Taxes, subject to the provisions hereof. No amounts so paid shall be deemed to be trust funds, but may be commingled with the general funds of the Mortgagee, and no interest shall be payable thereon. In the event that the Mortgagor does not pay such sums for Taxes, then the Mortgagee may, but shall not be obligated to, pay such Taxes and any money so paid by the Mortgagee shall constitute additional debt hereunder and shall be payable by Mortgagor to Mortgagee on demand with interest thereon from the date of disbursement by Mortgagee at the default rate of nine percent (9.00%) until repaid to Mortgagee. If an Event of Default occurs, the Mortgagee shall have the right, at its election, to apply any amounts so held under this Section against all or any part of the debt, or in payment of the Taxes for which the amounts were deposited. The Mortgagor will furnish to the Mortgagee bills for Taxes not less than thirty (30) days before Taxes become delinquent.
3. 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 its respective terms, as a first priority lien. Consent by Mortgagee to this Modification does not waive Mortgagee's right to require strict performance of the Mortgage as changed above nor obligate Mortgagee to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the Note or other credit agreement secured by the Mortgage. It is the intention of Mortgagee 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 Mortgagee in writing. Any maker or endorser, including accommodation

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- 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 Mortgagee 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.
4. Mortgage Validity. The Mortgage represents the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Mortgagee. Mortgagor has no claims, counterclaims or set-offs with respect to the Loan or the Loan Documents as modified herein or in the Agreement. Mortgagor understands and acknowledges that Mortgagee entered into the Agreement in reliance upon, and in partial consideration for, this acknowledgment and representation, and agrees that such reliance is reasonable and appropriate. The undersigned Mortgagor hereby confirms and reaffirms all of the representations and warranties in the Mortgage as of the date hereof as being true, accurate and complete.
 5. Time. Time is of the essence of this Modification and each term hereof.
 6. General Provisions. Any waiver contained in this Agreement is singular in nature and should not be construed to represent a waiver of any other term of this Agreement, nor should any such waiver be considered continuing in nature.
 7. Governing Law. This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law. In any action arising out of or connected with the Mortgage or this Modification, the Mortgagor hereby expressly consents to the personal jurisdiction of any state or federal court located in the State of Illinois and also consents to service of process by any means authorized by federal or governing state law.
 8. Counterparts. This Modification may be executed in as many counterparts as may be deemed necessary or convenient, each of which, when so executed, shall be deemed an original but all such counterparts shall constitute but one and the same instrument. This Modification shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of all of the parties reflected hereon as the signatories.
 9. Authority. The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

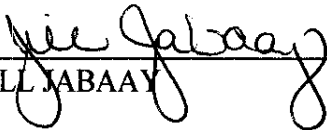
Remainder of page left blank intentionally – signature page to follow.

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IN WITNESS WHEREOF, the parties have executed this Modification of Mortgage as of the date first above written.


MORTGAGOR:


SCOT JABAAY


JILL JABAAY

MORTGAGEE:

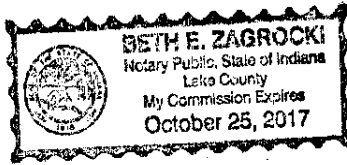
OLD PLANK TRAIL COMMUNITY BANK,
N.A.

By: 
Name: David Nelson
Its: officer

Property of Cook County Clerk's Office


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INDIANA
STATE OF ~~ILLINOIS~~)
LAKE) SS
COUNTY OF ~~COOK~~)



I, BETH E ZAGROCKI a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that SCOT JABAAY and JILL JABAAY, personally known to me to be the same persons whose name are subscribed to the foregoing instrument as such persons, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said persons, for the uses and purposes therein set forth.

Given under my hand and official seal, this 22nd day of MAY, 2015.


Notary Public

My commission expires: 10/25/2017

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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Katherine Rhodes, a Notary Public in and for said County, in the state aforesaid, do hereby certify that DAVID NELSON, personally known to me to be the Officer of OLD PLANK TRAIL COMMUNITY BANK, N.A., and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act for said Urban Partnership Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22 day of MAY, 2015.

(Seal)



Katherine Rhodes
 Signature of Notary Public

My Commission Expires:

11-5-2017

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 21 AND 22 IN THE RESUBDIVISION OF BLOCK 'E' IN LANSING, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO MAP RECORDED IN BOOK 5 OF PLATS, PAGE 33, IN COOK COUNTY, ILLINOIS.

Commonly known as: 18288 Grant Street, Lansing, Illinois 60438

PIN: 30-32-303-033-0000;
30-32-303-034-0000