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Doc#. 1708118043 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/22/2017 09:35 AM Pg: 1 of 4

MORTGAGE MODIFICATION AGREEMENT

**THIS MORTGAGE
MODIFICATION
AGREEMENT** ("Agreement") is
effective as of the 1st day of July,
2016 and is by and between
Mortgagor and Mortgagee.

RECITALS:

WHEREAS, on or about June 6, 2011 **GUILLERMO CERNA** and **ALEJANDRINA AYALA-CERNA**, husband and wife, (collectively, "Mortgagor" or "Mortgagors"), executed that certain Junior Mortgage (the "Mortgage") in favor of **CHICAGO PATROLMEN'S FEDERAL CREDIT UNION** ("Mortgagee"); and

WHEREAS, the Mortgage was recorded as document number 1117549068 in the office of the Recorder of Deeds of Cook County, Illinois on June 24, 2011; and

WHEREAS, the Mortgage encumbers property (the "Property") legally described as follows:

LOT 51 IN HENRY H. WALKER AND CO'S SUBDIVISION OF PART OF LOTS 2 AND 3 IN SUPERIOR COURT PARTITION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

and is commonly known as 4831 S. Springfield Avenue, Chicago, IL 60632 (PIN 19-11-109-011-0000); and

WHEREAS, the Mortgage was given as security for a loan (the "Loan") evidenced by that certain Note made by A-Zmall World Child Development Center Corp. ("Borrower"), an Illinois corporation of which Mortgagors are principals, in favor of Mortgagee on June 6, 2011 and in the amount of ONE HUNDRED EIGHT THOUSAND and 00/100 Dollars (\$108,000.00) (the "Note"); and

WHEREAS, Mortgagor is now the owner and holder of the Property and the Mortgage is a valid lien for said sum recited as aforesaid and there are no defenses or offsets to the Mortgage or to the debt that it secures; and

WHEREAS, Mortgagee previously consented to Mortgagor's delivery of that certain Replacement Promissory Note dated July 1, 2013 (the "Second Note") in substitution of the Note

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as evidence of the Loan and Mortgagor and Mortgagee entered into that certain Mortgage Modification Agreement dated 06/01/2013 and recorded as document number 1330946012 on 11/05/2013 with the Cook County Recorder of Deeds confirming that the Mortgage remains a valid encumbrance on the Property securing the Loan following the Mortgagee's acceptance of the Replacement Note in substitution for the Note; and

WHEREAS, Borrower wishes to deliver that certain Replacement Secured Promissory Note in the amount of EIGHTY THREE THOUSAND FOUR HUNDRED NINETY TWO AND 71/100 DOLLARS (\$83,492.71) in favor of Mortgagee and of even date herewith, (the "New Replacement Note") in substitution of the Second Note as evidence of the Loan.

WHEREAS, Mortgagee is willing to accept the New Replacement Note in substitution of the Second Note as evidence of the Loan so long as Mortgagor modifies the Mortgage to provide for such replacement, as provided herein.

NOW, THEREFORE, in consideration of the above recitals and the covenants and conditions herein contained, and other good and valuable consideration, the sufficiency of which is hereby mutually acknowledged, Mortgagor and Mortgagee agree as follows:

1. **Definition of Note.** All references to the Note, as defined in the Mortgage, shall be construed to mean the New Replacement Note.
2. **Loan Documents not Affected.** The Mortgage and all other documents given to Mortgagee to secure the Loan (collectively the "Loan Documents") shall remain in full force and effect, as modified to give effect to the replacement of the Note and the Replacement Note with the New Replacement Note. The purpose of permitting Borrower to deliver the New Replacement Note in replacement of the Replacement Note is not to advance any additional sums above the amount stated in the Mortgage or to increase the rate of interest due thereon, but is to alter the manner in which such sums are to be repaid to Mortgagee.
3. **Ratification; Incorporation of Recitals.** As modified by this Agreement, the Mortgage and all other Loan Documents are hereby ratified and confirmed. The foregoing recitals are hereby incorporated into and shall form a part of this Agreement.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement at Chicago, Illinois on the 20th day of January, 2017.

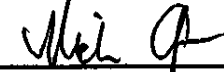
MORTGAGOR

MORTGAGEE

GUILLERMO CERNA

THE CHICAGO PATROLMEN'S FEDERAL CREDIT UNION



By: 
Print Name: Vicki Gregor
Its: Director - Portfolio Management

ALEJANDRINA AYALA-CERNA



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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Guadalupe Quintana, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **Guillermo Cerna** and **Alejandrina Ayala-Cerna**, personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary acts.

GIVEN under my hand and Notarial Seal this 20th day of January, 2017.



[Signature]
Notary Public

My commission expires: 10/17/2020

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Guadalupe Quintana, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Nick Greer, personally known to me to be the same person whose name is subscribed to the foregoing instrument, as the Director - for Loan Management of the Chicago Patrolmen's Federal Credit Union appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act.

GIVEN under my hand and Notarial Seal this 20th day of January, 2017.



[Signature]
Notary Public

My commission expires: 10-17-2020

This Instrument Prepared by and when Recorded Should be Returned To:

George L. Schoenbeck
Sosin, Arnold & Schoenbeck, Ltd.
9501 W. 144th Place, Suite 205
Orland Park, IL 60462