

PREPARED BY:

RECORD AND RETURN TO:
THE NORTHERN TRUST COMPANY
ATTN: HOME LOAN CENTER, B-A
50 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60675

MORTGAGE MODIFICATION AGREEMENT

5185384

This Mortgage Modification Agreement ("this Agreement") dated as of JULY 1, 1998 is
by, between and among
THEODORE A. JARRETT AND VIRGINIA I. JARRETT, HUSBAND AND WIFE

(the foregoing party(ies), individually and collectively, "Borrower") and
THE NORTHERN TRUST COMPANY ("Lender").

WHEREAS, Lender has made a mortgage loan (the "Loan") to Borrower in the principal amount of
\$ 300,000.00, reduced by payments to a current principal balance of \$ 282,881.98,
and Borrower has executed and delivered to Lender a note evidencing the Loan (the note, together with any
and all riders and attachments thereto, as and if previously modified or amended, the "Existing Note") dated
JUNE 5, 1995;

WHEREAS, Borrower has executed and delivered to Lender a mortgage (the mortgage, together with
any and all riders and attachments thereto, as and if previously modified or amended, the "Mortgage") dated
JUNE 5, 1995 and recorded in the Office of the Recorder of Deeds of COOK COUNTY,
ILLINOIS, on JUNE 19, 1995 as Document Number 85392751,
which Mortgage secures the Existing Note and conveys and mortgages real estate located at
1474 B SOUTH PRAIRIE AVENUE, CHICAGO
in COOK COUNTY, ILLINOIS, legally described on Exhibit A attached hereto and
identified by Pin Number: 17-22-109-132
(together with all fixtures and improvements thereon, the "Property").

WHEREAS, Lender represents that it is the owner and holder of the Existing Note, and Borrower
represents that it is the owner of the Property and that there are no liens (except for taxes not yet due) or
mortgages on the Property, except any in favor of Lender and any junior mortgage subordinated to the
Mortgage of which Lender has knowledge; and

WHEREAS, the parties hereto wish to modify the terms of the Loan so that the terms of the Existing
Note, as previously documented and disclosed by Lender, are replaced with the terms of that note (together
with the terms of any and all riders and attachments thereto) dated the date of this Agreement, attached hereto
as Exhibit B which provides for monthly payments, with the full debt, if not paid earlier, due and payable on
JULY 1, 2013, and such note incorporated herein by reference (such note together with all
such riders and attachments, the "Replacement Note"), as such terms have been disclosed in the disclosures
given to Borrower by Lender in contemplation of this modification;

10301
L. Logan
50710
808181008
DTC

6

98742842

BOX 300-071

DPS 690

UNOFFICIAL COPY

DPS 691 (10/28/98)

 Theodore A. Jarrett
 THEODORE A. JARRETT

 Virginia I. Jarrett
 VIRGINIA I. JARRETT

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the day and year first above written.

1. The recitals (whereas clauses) above are hereby incorporated herein by reference.

2. As a condition of Lender modifying the terms of the Loan, Borrower agrees to execute this Agreement, the Replacement Note, relevant riders, attachments and disclosures, and such other documents and instruments as Lender may request from time to time (collectively, the "Replacement Documents").

3. The Existing Note is hereby amended, restated, renewed and replaced in its entirety by the Replacement Note, which Replacement Note shall be in the principal amount of \$ 262,881.05. Any and all accrued unpaid interest and other amounts owing under the Existing Note shall be deemed outstanding and payable under the Replacement Note. If this Agreement is being used to convert an Adjustable Rate Note to a Fixed Rate Note or a Balloon Note, from and after the date hereof, any Adjustable Rate Rider to the Mortgage shall cease to be of any effect. If this Agreement is being used to convert a Balloon Note to a Fixed Rate Note or an Adjustable Rate Note, from and after the date hereof, any Balloon Rider to the Mortgage shall cease to be of any effect.

4. References in the Mortgage and related documents to the "Note" and riders and attachments hereto shall, from and after the date hereof, be deemed references to the Replacement Note.

5. Upon receipt of the Replacement Note, the Lender shall return the Existing Note to Borrower marked "Renewed by Note dated JULY 1, 1998" (date of Replacement Note).

6. Borrower hereby agrees and confirms that (i) the Replacement Note, as an amendment, restatement, renewal and replacement of the Existing Note, is and shall be a continuing obligation of Borrower to Lender, and (ii) the lien of the Mortgage shall secure the Replacement Note to the same extent as if the Replacement Note were set forth and described in the Mortgage.

7. The parties hereto further agree that all of the provisions, stipulations, powers and covenants in the Mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by the Replacement Documents.

8. This Agreement and any document or instrument executed in connection herewith shall be governed by and construed in accordance with the internal laws of the State of Illinois, and shall be deemed to have been executed in such State. Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, executors, personal representatives, successors and assigns, except that Borrower may not transfer or assign its rights or interest hereunder without the prior written consent of Lender. Terms not otherwise defined herein shall have the meaning given to them in the Replacement Documents and Mortgage.

9. A land trustee executing this Agreement does not make the representations and warranties above relating to the balance of the Loan or the presence or absence of liens on the Property. The land trustee's willow attached hereto (if applicable) is hereby incorporated herein by reference.

NOW THEREFORE, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

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STATE OF Illinois)
COUNTY OF DuPage)

I, Veronika A. Geike a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Theodore A. Jarrett and Virginia I. Jarrett,

who is/are personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument appeared before me and acknowledged that (s)he/they signed and delivered the said instrument as his/her/their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29th day of July 1998.

(SEAL) 

Veronika A. Geike
Notary Public

Kelley P. Kruger
By: Kelley P. Kruger
Its: Residential Mortgage Loan Officer

STATE OF Illinois)
COUNTY OF DuPage)

I, Veronika A. Geike a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kelley P. Kruger a(n) Residential Mortgage Loan Officer of The Northern Trust Company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Residential Mortgage Loan Officer (title), appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23rd day of July 1998.

(SEAL) 

Veronika A. Geike
Notary Public

987A2842

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Property of Cook County Clerk's Office

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DOCUMENT 98742842

STREET ADDRESS: 14718 SOUTH INDIANA
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-22-109-003-0000

LEGAL DESCRIPTION:

PARCEL 1:

LOT 71 IN CENTRAL STATION 2ND RESUBDIVISION, BEING A RESUBDIVISION OF CENTRAL STATION RESUBDIVISION IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

PERPETUAL NON-EXCLUSIVE EASEMENT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS IN, TO, OVER AND ACROSS LOTS 2, 3 AND 77 AS CRATED AND SET OU IN THE PLAT O F RESUBDIVISION RECORDED AS DOCUMENT 93064835 AND AS FURTHER CREATED BY DEED RECORDED FEBRUARY 9, 1993 AS DOCUMENT 93107422

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No. 88770
UNOFFICIAL COPY

CITY OF CHICAGO - DEPARTMENT OF PUBLIC WORKS
BUREAU OF MAPS AND PLATS

WARD Chicago, April 24 19 07

This is to Certify, That the correct number of the building on

Sub-Lot _____, Lot _____, Sub-Block _____, Block _____
Lots 66 through 72, both inclusive, in Central
Station Resubdivision, being a Resubdivision in
the Northwest Fractional 1/4 of Section 22-20-14

on S Prairie Avenue
in the city of Chicago, is number 1476 A through G in accordance with plats

on file and approved by the Bureau of Maps and Plats of the City of Chicago.
By order of the Commissioner of Public Works.

Fee \$5.00
Formerly 1477 A through G S. Indiana Avenue
Superintendent of Maps

Property of

HOUSE NUMBER CERTIFICATE

116 P.W.M. 10

No. 33771

CITY OF CHICAGO - DEPARTMENT OF PUBLIC WORKS
BUREAU OF MAPS AND PLATS

WARD Chicago, April 24 19 07

This is to Certify, That the correct number of the building on

Sub-Lot _____, Lot _____, Sub-Block _____, Block _____
Lots 52 through 65, both inclusive, in Central
Station Resubdivision, being a Resubdivision in
the Northwest Fractional 1/4 of Section
22-29-14

on S Prairie Avenue
in the city of Chicago, is number 1478 A through N in accordance with plats

on file and approved by the Bureau of Maps and Plats of the City of Chicago.
By order of the Commissioner of Public Works.

Fee \$5.00
Formerly 1479 A through N S. Indiana Avenue
Superintendent of Maps

HOUSE NUMBER CERTIFICATE

116 P.W.M. 10

No. 88772

CITY OF CHICAGO - DEPARTMENT OF PUBLIC WORKS
BUREAU OF MAPS AND PLATS

WARD Chicago, April 24 19 07

This is to Certify, That the correct number of the building on

Sub-Lot _____, Lot _____, Sub-Block _____, Block _____
Lots 73 through 76, both inclusive, in Central
Station Resubdivision, being a Resubdivision in
the Northwest Fractional 1/4 of Section
22-29-14

on S Prairie Avenue
in the city of Chicago, is number 1474 A through D in accordance with plats

on file and approved by the Bureau of Maps and Plats of the City of Chicago.
By order of the Commissioner of Public Works.

Fee \$5.00
Formerly 1471 A through D S. Indiana Avenue
Superintendent of Maps

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Property of Cook County Clerk's Office

HOUSE NUMBER CERTIFICATE

CITY OF CHICAGO - DEPARTMENT OF PUBLIC WORKS
BUREAU OF MAPS AND PLATS

No. 88772

WARD

Chicago, April 24 1997

This is to Certify,

That the correct number of the building on

Sub-Lot _____, Lot _____, Sub-Block _____, Block _____
Lots 73 through 76, both inclusive in Central
State Resubdivision, being a Resubdivision in
the Northwest Fractionality of Section
22-29-14

is number 1474 A through D on S. Prairie Avenue
in the city of Chicago, is in accordance with a

plan on file and approved by the Bureau of Maps and Plats of the City of Chicago.

By order of the Commissioner of Public Works.

Samuel Wilson Secretary of Maps
Formerly 1471 A through D S. Indiana Avenue

Fee \$5.00

Property of Cook County Clerk's Office

CONFIRMATION FROM THE CITY OF CHICAGO
OF YOUR ADDRESS CHANGE

PLEASE KEEP WITH YOUR IMPORTANT
DOCUMENTS

SCOTT SEGER
847-382-6300 X 12

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