

UNOFFICIAL COPY

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1540/0073 11 001 Page 1 of 4
2002-09-06 12:13:35
Cook County Recorder 30.00

RECORDATION REQUESTED BY:
GREATBANK ALGONQUIN
GREATBANK ALGONQUIN
234 SOUTH RANDALL ROAD
ALGONQUIN, IL 60102



WHEN RECORDED MAIL TO:
GREATBANK ALGONQUIN
GREATBANK ALGONQUIN
234 SOUTH RANDALL ROAD
ALGONQUIN, IL 60102

SEND TAX NOTICES TO:
John P. Delaney
Joan M. Delaney
116 N. Benton
Palatine, IL 60067

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

James P. Sturch, Vice President
GreatBank
234 South Randall Road
Algonquin, IL 60102

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 6, 2002, is made and executed between John P. Delaney and Joan M. Delaney, whose address is 116 N. Benton, Palatine, IL 60067 (referred to below as "Grantor") and GREATBANK ALGONQUIN, whose address is 234 SOUTH RANDALL ROAD, ALGONQUIN, IL 60102 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 6, 2001 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

recorded on 07/31/02 as Document Number 0010687209.

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

THE SOUTH 1/2 OF LOTS 1 AND 2 IN BLOCK "B" IN TOWN OF PALATINE, SUBDIVIDED AND PLATTED BY JOEL WOOD, THE PLAT RECORDED IN RECORDER'S OFFICE IN BOOK 98 OF MAPS, PAGE 28, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 116 N. Benton, Palatine, IL 60067. The Real Property tax identification number is 02-14-322-004

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

Principal increase to the new amount of \$85,000.00; Renewal of Promissory Note to 09/06/03; Change the Maturity Date of the subject Mortgage document mentioned on page 12, under paragraph "Note", to read "continuous until released by Lender".

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

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MODIFICATION OF MORTGAGE 20982347
(Continued)

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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 endorsers 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JULY 6, 2002.

GRANTOR:

X John P. Delaney
John P. Delaney, Individually

X Joan M. Delaney
Joan M. Delaney, Individually

LENDER:

X James P. Sturch
Authorized Signer
JAMES P. STURCH
VICE PRESIDENT

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF McHenry)

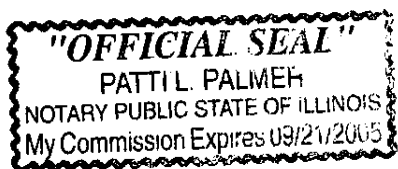
On this day before me, the undersigned Notary Public, personally appeared **John P. Delaney**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 4th day of September, 2003

By Patti L. Palmer Residing at Crystal Lake

Notary Public in and for the State of Illinois

My commission expires 9-21-2005



INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF McHenry)

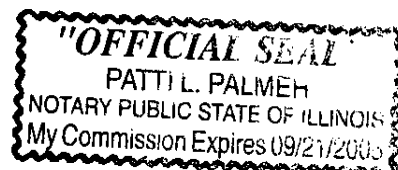
On this day before me, the undersigned Notary Public, personally appeared **Joan M. Delaney**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 4th day of September, 2003

By Patti L. Palmer Residing at Crystal Lake

Notary Public in and for the State of Illinois

My commission expires 9-21-2005



LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF McHenry)

On this 4th day of September, 2002 before me, the undersigned Notary Public, personally appeared James P. Storch and known to me to be the Vice President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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 that the seal affixed is the corporate seal of said Lender.

By Patti L. Palmer Residing at Capital Gate
Notary Public in and for the State of Illinois

My commission expires 9-21-2005



Cook County Clerk's Office