

# UNOFFICIAL COPY

RECORDATION REQUESTED BY:  
GLENVIEW STATE BANK  
BUSINESS & PROFESSIONAL  
BANKING  
800 WAUKEGAN RD.  
GLENVIEW, IL 60025



Doc#: 0332950300  
Eugene "Gene" Moore Fee: \$30.00  
Cook County Recorder of Deeds  
Date: 11/25/2003 02:35 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:  
GLENVIEW STATE BANK  
BUSINESS & PROFESSIONAL  
BANKING  
800 WAUKEGAN RD.  
GLENVIEW, IL 60025

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GLENVIEW STATE BANK  
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BANKING  
800 WAUKEGAN RD.  
GLENVIEW, IL 60025

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Perry Jones  
GLENVIEW STATE BANK  
800 WAUKEGAN RD.  
GLENVIEW IL 60025

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 31, 2003, is made and executed between Robert B. Schwarz and Margaret J. Schwarz, husband and wife, as tenants by the entirety (referred to below as "Grantor") and GLENVIEW STATE BANK, whose address is 800 WAUKEGAN RD., GLENVIEW, IL 60025 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated March 6, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded April 22, 2002 as Document Number 0020454445 by Cook County Recorder

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

LOT 20 IN BLOCK 2 IN GLENVIEW PARK MANOR, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED JULY 25, 1944 AS DOCUMENT 13326154, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 337 Elm Street, Glenview, IL 60025. The Real Property tax identification number is 09-12-431-003-0000

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

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

1. **MAXIMUM LIEN.** The maximum lien is increased to \$15,000.00. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including

4/1/02

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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**

**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 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.

3. In addition, the following paragraph is incorporated as an integral part of this Mortgage:

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property of any right, title or interest in the Real Property; whether by legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. However, this option shall not be exercised by Lender if such exercise is prohibited by Federal Law or by Illinois Law.

2. On page 12, paragraph beginning "Note" is deleted in its entirety and replaced by the following:

Note. The word "Note" means a Promissory Note dated October 31, 2003 in the original principal amount of \$15,000.00 from Borrower to Lender together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the Promissory Note or Agreement. The interest rate of the Note is a variable interest rate based upon an Index. As of October 31, 2003, the Index currently is 4.00% per annum. The interest rate to be applied to the unpaid principal balance of this Note will be 2% over the Index. Payments of the Note are to be made in accordance to the following payment schedule: one payment of all outstanding principal plus all accrued unpaid interest September 30, 2004 unless extended. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date beginning December 1, 2003 with all subsequent interest payments to be due the same day of each month after that. If the Index increases, the payments tied to the Index and therefore the total amount secured hereunder will increase. Any variable interest rate tied to the Index shall be calculated as of and shall begin on the commencement date indicated for the applicable payment stream. Notwithstanding the foregoing, under no circumstances will the interest rate on this Note be less than 5.5% per annum or more than the maximum rate allowed by applicable law.

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## MODIFICATION OF MORTGAGE

(Continued)

Loan No: 80102800

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OCTOBER 31, 2003.

GRANTOR:

X *Robert B. Schwarz*  
Robert B. Schwarz

X *Margaret Schwarz*  
Margaret Schwarz

LENDER:

X *[Signature]*  
Authorized Signer

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

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) SS

COUNTY OF Cook



On this day before me, the undersigned Notary Public, personally appeared **Robert B. Schwarz and Margaret Schwarz**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 5<sup>th</sup> day of November, 2003

By *Margaret A. Jones* Residing at *Ormeau*

Notary Public in and for the State of Illinois

My commission expires 8-1-2005

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Property of Cook County

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On this 24<sup>th</sup> day of November, 2003, before me, the undersigned Notary Public, personally appeared Margaret A. Jones and known to me to be the Assistant 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 Margaret A. Jones Residing at St. Louis, MO

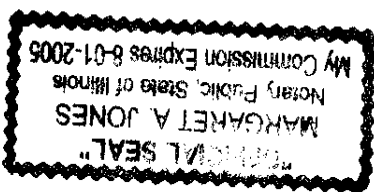
Notary Public in and for the State of Illinois

My commission expires 8-1-2005

STATE OF Illinois

COUNTY OF Cook

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## LENDER ACKNOWLEDGMENT