

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Pullman Bank and Trust
North Branch
6100 N. Northwest Highway
Chicago, IL 60631

WHEN RECORDED MAIL TO:

Pullman Bank and Trust
North Branch
6100 N. Northwest Highway
Chicago, IL 60631



0523553065

Doc#: 0523553065 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/23/2005 10:35 AM Pg: 1 of 4

SEND TAX NOTICES TO:

Pullman Bank and Trust
North Branch
6100 N. Northwest Highway
Chicago, IL 60631

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Mary J. DeMilio, for Pullman Bank and Trust
Pullman Bank and Trust
6100 N. Northwest Highway
Chicago, IL 60631

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 3, 2005, is made and executed between Warren L. Stahmer and Jeanne M. Stahmer, his wife, as joint tenants (referred to below as "Grantor") and Pullman Bank and Trust, whose address is 6100 N. Northwest Highway, Chicago, IL 60631 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated December 23, 1999 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

A Second Mortgage recorded with the Cook County Recorder of Deeds on January 13, 2000, as Document No. 00034007.

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

LOT 23 IN BLOCK 7 IN NORWOOD PARK, BEING A SUBDIVISION IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 6040 N. Nickerson Avenue, Chicago, IL 60631. The Real Property tax identification number is 13-06-114-021-0000

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

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$600,000.00

This Modification of Mortgage dated May 3, 2005 secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Borrower under the Note dated May 3, 2005, but also any future amount which Lender may advance to borrower under the Note within twenty (20) years from the date of this Modification of Mortgage to the same extent as if such future advance were made as of the date

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(Continued)**

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Loan No: 9001

of the execution of this Mortgage. Under this revolving line of credit, Lender may make advances to Borrower so long as Borrower complies with all the terms of the Note and Related Documents. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advances to protect the security of the Mortgage, exceed \$400,000.00.

Note. The word "Note" means the promissory note or credit agreement dated May 3, 2004, in the original principal amount of \$400,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 6.00% per annum. The interest rate to be applied to the unpaid principal balance of this Mortgage shall be at a rate of 0.500 percentage point(s) over the index, resulting in an initial rate of 6.500% per annum.

The maturity date of the Mortgage is hereby extended twenty (20) years from the date of this Modification of Mortgage.

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 endorser 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 MAY 3, 2005.

GRANTOR:

X Warren L. Stahmer
Warren L. Stahmer

X Jeanne M. Stahmer
Jeanne M. Stahmer

LENDER:

PULLMAN BANK AND TRUST

X Authorized Signer
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 9001

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

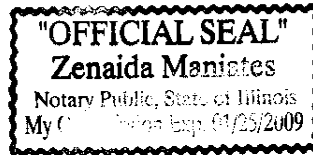
On this day before me, the undersigned Notary Public, personally appeared **Warren L. Stahmer**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the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

Given under my hand and official seal this 15th day of August, 2005

By [Signature] Residing at _____

Notary Public in and for the State of _____

My commission expires _____



INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF Cook) SS
)

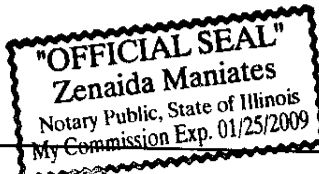
On this day before me, the undersigned Notary Public, personally appeared **Jeanne M. Stahmer**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the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

Given under my hand and official seal this 15th day of August, 2005

By [Signature] Residing at _____

Notary Public in and for the State of _____

My commission expires _____



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MODIFICATION OF MORTGAGE (Continued)

Loan No: 9001

LENDER ACKNOWLEDGMENT

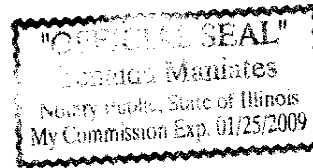
STATE OF Illinois)
)
) SS
 COUNTY OF Cook)
)

On this 15th day of August, 2009 before me, the undersigned Notary Public, personally appeared _____, 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 [Signature] Residing at _____

Notary Public in and for the State of _____

My commission expires _____



PROPERTY OF COOK COUNTY CLERK'S OFFICE