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0527015154

RECORDATION REQUESTED BY:

OAK BROOK BANK
OAK BROOK OFFICE
1400 Sixteenth Street
Oak Brook, IL 60523

Doc#: 0527015154 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 09/27/2005 03:23 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:

OAK BROOK BANK
OAK BROOK OFFICE
1400 Sixteenth Street
Oak Brook, IL 60523

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OAK BROOK BANK
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1400 Sixteenth Street
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

OAK BROOK BANK
1400 Sixteenth Street
Oak Brook, IL 60523

7790365

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 22, 2005, is made and executed between RICHARD I. STEARNS; MARRIED TO LORI STEARNS (referred to below as "Grantor") and OAK BROOK BANK, whose address is 1400 Sixteenth Street, Oak Brook, IL 60523 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 5, 2005 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

MORTGAGE RECORDED³ MARCH 15, 2005 AS DOCUMENT NUMBER 0507434038.

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

THE SOUTH 50 FEET OF LOTS 1 AND 2 AND THE SOUTH 50 FEET OF THE WEST 1/2 OF LOT 3 TOGETHER WITH ALL OF LOT 23 IN BLOCK 2 IN GEORGE F. NIXON'S AND COMPANY'S HOME BUDGET ADDITION TO NORTHFIELD, BEING A SUBDIVISION OF LOT 20 AND THE WEST 1/2 OF LOT 19 OF COUNTY CLERK'S DIVISION OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN THE VILLAGE OF NORTHFIELD, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 351 GRAEMERE STREET, NORTHFIELD, IL 60093.
The Real Property tax identification number is 04-24-301-034

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

THE PRINCIPAL AMOUNT OF THE LOAN SECURED BY THE MORTGAGE IS INCREASED FROM \$50,000 TO \$180,000; THE INTEREST RATE IS DECREASED FROM PRIME MINUS .51% TO PRIME MINUS 1.01%; AND THE MATURITY DATE OF THE MORTGAGE IS EXTENDED FROM MARCH 5, 2012 TO AUGUST 22, 2012.

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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UNOFFICIAL COPY**MODIFICATION OF MORTGAGE
(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 AUGUST 22, 2005.

GRANTOR:

X 
RICHARD I. STEARNS

LENDER:

OAK BROOK BANK

X 
Authorized Signer

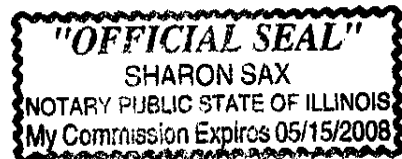
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MODIFICATION OF MORTGAGE (Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Cook)



On this day before me, the undersigned Notary Public, personally appeared **RICHARD I. STEARNS**, 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 22nd day of August, 2005

By Sharon Sax Residing at 2200 Waukegan Rd
Skokie, IL 60075
 Notary Public in and for the State of Illinois
 My commission expires 5/15/08

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF DuPage)

On this 22 day of August, 2005 before me, the undersigned Notary Public, personally appeared Cheryl J Swersom and known to me to be the AVP, 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 Sharon E Bloomfield Residing at Oak Brook IL
 Notary Public in and for the State of Illinois
 My commission expires 1-22-08



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MODIFICATION OF MORTGAGE (Continued)

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MODIFICATION OF MORTGAGE (Continued)

WAIVER OF HOMESTEAD EXEMPTION

I am signing this Waiver of Homestead Exemption for the purpose of expressly releasing and waiving all rights and benefits of the homestead exemption laws of the State of Illinois as to all debts secured by this Mortgage. I understand that I have no liability for any of the affirmative covenants in this Mortgage.

X *Lori Stearns*
LORI STEARNS

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook

)
) SS
)



On this day before me, the undersigned Notary Public, personally appeared **LORI STEARNS**, to me known to be the individual described in and who executed the Waiver of Homestead Exemption, and acknowledged that he or she signed the Waiver of Homestead Exemption 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 22nd day of August, 2005

By *Sharon Sax* Residing at 2200 Waukegan Rd

Notary Public in and for the State of Illinois Glennview IL 60025

My commission expires 5/15/08