

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Allegiance Community Bank
8001 W. 183rd Street
Tinley Park, IL 60477

**WHEN RECORDED MAIL TO:**

Allegiance Community Bank
8001 W. 183rd Street
Tinley Park, IL 60477

Doc#: 0613647197 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/16/2006 11:08 AM Pg: 1 of 4

FOR RECORDER USE ONLY

This Modification of Mortgage prepared by:

Lus Chavez
Allegiance Community Bank
8001 W. 183rd Street
Tinley Park, IL 60477

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 6, 2006, is made and executed between FOUNDERS BANK, NOT PERSONALLY BUT AS SUCCESSOR TRUSTEE TO WORTH BANK & TRUST, AS TRUSTEE UNDER TRUST AGREEMENT DATED 1/9/97 AND KNOWN AS TRUST NUMBER 5261 (referred to below as "Grantor") and Allegiance Community Bank, whose address is 8001 W. 183rd Street, Tinley Park, IL 60477 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated February 6, 2004 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

MORTGAGE RECORDED MARCH 11, 2004 AS DOCUMENT NO. 0407114118 IN THE COOK COUNTY RECORDER OF DEEDS OFFICE.

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

PARCEL 1: LOTS 1 THROUGH 7, LOTS 38 THROUGH 48, AND LOTS A & B IN SCHOOL HOUSE MANOR BEING A PLANNED UNIT DEVELOPMENT OF PART OF WEST 1/2 OF THE SOUTHEAST 1/4 OF TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: A NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 OVER OUTLOTS A AND B AS SET FORTH IN THE PLAT OF SCHOOL HOUSE MANOR SUBDIVISION RECORDED AS DOCUMENT 98050638 AND AS CREATED BY DEED FROM WORTH BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 9, 1997 AND KNOWN AS TRUST NUMBER 5261 TO RECORDED AS DOCUMENT FOR THE PURPOSE OF INGRESS AND EGRESS.

The Real Property or its address is commonly known as 18 RESIDENTIAL LOTS ON APPROXIMATELY 1.3 ACRES OF VACANT LAND LOCATED AT NORTH ORCHARD DR AND CUNNINGHAM LANE, PARK FOREST, IL 60466. The Real Property tax identification number is 32-13-200-008-0000 and 32-13-200-003-0000.

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

THE ORIGINAL PROMISSORY NOTE DATED FEBRUARY 6, 2004, WITH A MATURITY DATE OF FEBRUARY 6, 2005 IN THE ORIGINAL AMOUNT OF \$360,000.00 FROM D.T.I DEVELOPMENT, a General

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

Loan No: 408113841

(Continued)

Page 2

Partnership, TO ALLEGIANCE COMMUNITY BANK , WHICH WAS PREVIOUSLY MODIFIED AS FOLLOWS: THE MATURITY WAS EXTENDED TO FEBRUARY 6, 2006 AND THE INTEREST WAS INCREASED FROM 6.50% TO 7.00%. IS NOW FURTHER MODIFIED AS FOLLOWS; 1) THE MATURITY IS EXTENDED TO FEBRUARY 6, 2007. 2) THE INTEREST RATE IS BEING INCREASED FROM 7.00% TO 8.50%.

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.

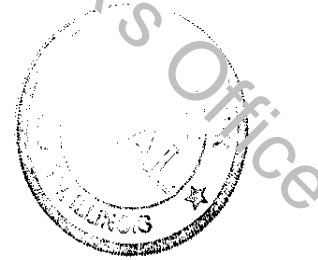
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED FEBRUARY 6, 2006.

GRANTOR:

FOUNDERS BANK, NOT PERSONALLY BUT AS SUCCESSOR TRUSTEE TO WORTH BANK & TRUST AS TRUSTEE UNDER TRUST AGREEMENT DATED 1/9/97 AND KNOWN AS TRUST NUMBER 5261

By: [Signature]
Authorized Signer for FOUNDERS BANK, NOT PERSONALLY BUT AS SUCCESSOR TRUSTEE TO WORTH BANK & TRUST, AS TRUSTEE UNDER TRUST AGREEMENT DATED 1/9/97 AND KNOWN AS TRUST NUMBER 5261

By: [Signature]
Authorized Signer for FOUNDERS BANK, NOT PERSONALLY BUT AS SUCCESSOR TRUSTEE TO WORTH BANK & TRUST, AS TRUSTEE UNDER TRUST AGREEMENT DATED 1/9/97 AND KNOWN AS TRUST NUMBER 5261



LENDER:

ALLEGIANCE COMMUNITY BANK

X [Signature]
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 408113841

Page 3

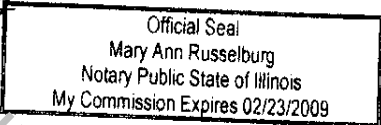
TRUST ACKNOWLEDGMENT

STATE OF Illinois)
) SS
 COUNTY OF Will)

On this 4 day of April, 2006 before me, the undersigned Notary Public, personally appeared Brian Houston UPTO & Barbara Kolsen UPTO, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this Modification and in fact executed the Modification on behalf of the trust.

By Maryann Kussidly Residing at Palos Heights
 Notary Public in and for the State of Illinois

My commission expires 2/23/2009



County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

Loan No: 408113841

Page 4

LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 6th day of Feb, 06 before me, the undersigned Notary Public, personally appeared Luis Chavez and known to me to be the Admin Asst., 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 Marilyn T. Carlsson Residing at _____

Notary Public in and for the State of _____

My commission expires _____

