

UNOFFICIAL COPY

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1999-11-01 11:43:17  
Cook County Recorder 25.50



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**RECORDATION REQUESTED BY:**

FIRST MIDWEST BANK, NATIONAL ASSOCIATION  
300 PARK BOULEVARD, SUITE 400  
ITASCA, IL 60143

**WHEN RECORDED MAIL TO:**

First Midwest Bank, N.A.  
P.O. Box 6480  
Vernon Hills, IL 60061



4007213-31584

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by: FIRST MIDWEST BANK, N.A.  
945 LAKEVIEW PARKWAY, SUITE 170  
VERNON HILLS, ILLINOIS 60061

**MODIFICATION OF MORTGAGE**

THIS MODIFICATION OF MORTGAGE IS DATED SEPTEMBER 27, 1999, BETWEEN LONNIE R. WATKINS Trustee UNDER TRUST AGREEMENT DATED MAY 20, 1994 (referred to below as "Grantor"), whose address is 885 BOARDWALK DRIVE, PALATINE, IL 60067; and FIRST MIDWEST BANK, NATIONAL ASSOCIATION (referred to below as "Lender"), whose address is 300 PARK BOULEVARD, SUITE 400, ITASCA, IL 60143.

**MORTGAGE.** Grantor and Lender have entered into a mortgage dated January 15, 1999 (the "Mortgage") recorded in COOK County, State of Illinois as follows:

**RECORDED ON MARCH 3, 1999 AS DOCUMENT NO. 99204899**

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property (the "Real Property") located in COOK County, State of Illinois:

LOT 60 IN PLUM GROVE ESTATES UNIT 2 BEING A RESUBDIVISION OF PART OF LOTS 19, 20, 22, 23, 24 AND 25 IN ARTHUR T. MCINTOSH AND COMPANY'S FIRST ADDITION TO PLUM GROVE FARMS, A SUBDIVISION IN SECTION 27, TOWNSHIP 42 NORTH, RANGE 1) EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 3, 1987 AS DOCUMENT 87425913

The Real Property or its address is commonly known as 885 BOARDWALK DRIVE, PALATINE, IL 60067. The Real Property tax identification number is 02-27-209-021 & 27-09-113.

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

TO DELETE THE DEFINITION OF "NOTE" IN ITS ENTIRETY AND REPLACE WITH THE FOLLOWING: "NOTE. THE WORD "NOTE" MEANS THE PROMISSORY NOTE OR CREDIT AGREEMENT DATED SEPTEMBER 27, 1999, IN THE ORIGINAL PRINCIPAL AMOUNT OF \$300,000.00 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. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE." AND TO EDIT THE DEFINITION OF "INDEBTEDNESS" BY DELETING THE LAST SENTENCE IN ITS ENTIRETY AND REPLACING WITH THE FOLLOWING: "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 \$900,000.00."

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. 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

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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.

**EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.**

GRANTOR:

X *Lonnie R. Watkins*  
LONNIE R. WATKINS Trustee UNDER TRUST AGREEMENT DATED MAY 20, 1994

LENDER:

FIRST MIDWEST BANK, NATIONAL ASSOCIATION

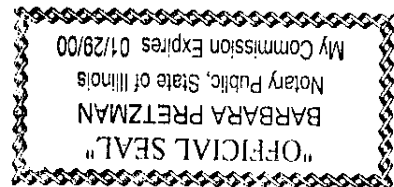
By: *Scott Edler V.P.*  
Authorized Officer

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF *IL* )  
 ) ss  
COUNTY OF *Lake* )

On this day before me, the undersigned Notary Public, personally appeared **LONNIE R. WATKINS Trustee UNDER TRUST AGREEMENT DATED MAY 20, 1994**, 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 *13* day of *October*, 19 *99*  
By *Barbara Pretzman* Residing at *Muchler*  
Notary Public in and for the State of *IL*  
My commission expires *1/29/00*



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LENDER ACKNOWLEDGMENT

STATE OF IL)

) ss

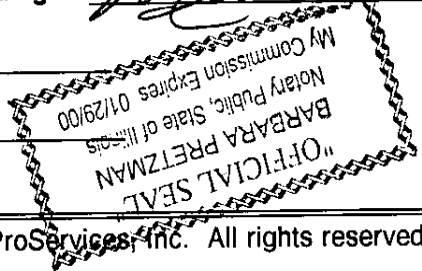
COUNTY OF LAKE)

On this 13 day of October 1999, before me, the undersigned Notary Public, personally appeared Scott Wicks and known to me to be the V.P., 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 Barbara Pretzman Residing at Mendota

Notary Public in and for the State of IL

My commission expires 12/9/00



COOK County Clerk's Office