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LAW TITLE INSURANCE
2900 OGDEN AVE, STE. 101
LISLE, IL 60532

36750CC



Doc#: 0915647130 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/05/2009 01:42 PM Pg: 1 of 5

WHEN RECORDED MAIL TO:
American Chartered Bank
955 National Parkway
Suite 60
Schaumburg, IL 60173

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
American Chartered Bank
1199 E. Higgins Road
Schaumburg, IL 60173

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated February 26, 2009, is made and executed between John Udelhofen and Alice Udelhofen, as joint tenants (referred to below as "Grantor") and American Chartered Bank, whose address is 1199 East Higgins Road, Schaumburg, IL 60173 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 24, 2006 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on 10/05/2006 as Document # 0627850054 in the Cook County Recorder's Office.

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 280 North Westgate Road, Unit 232, Mount Prospect, IL 60056-2672. The Real Property tax identification number is 03-35-301-052-1061.

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

This Modification of Mortgage reflects the following:

- (1) An increase in the principal amount of indebtedness secured by the Mortgage to \$275,000.00.
- (2) 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 \$ 275,000.00.

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

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

Loan No: 798292503

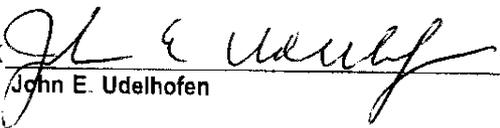
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in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers 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.

ADDITIONAL LIENS. Grantor shall not transfer, pledge, mortgage, encumber or otherwise permit the Property to be subject to a lien, security interest, encumbrance, or charge, other than the security interest provided for in this Mortgage, without the prior written consent of Lender. This includes security interest even if junior in right to the security interest granted under this Mortgage. Additionally, if Grantor is a land trust, corporation, limited liability company or general or limited partnership, Grantor shall not, transfer, convey, mortgage, pledge, encumber, assign or grant a lien, or any other interest, license or lease, whether voluntary or involuntary, of all or any portion of the direct or indirect legal or beneficial ownership of, or any interest in Grantor, including any agreement to transfer or cede to another person any voting, management or approval rights, or any other rights, appurtenant to any such legal or beneficial ownership or other interest. Specifically, this paragraph is intended to prohibit any pledge or assignment, directly or indirectly, of a controlling interest in Grantor or its general partner, controlling limited partner or controlling member for purposes of securing so called "mezzanine" indebtedness.

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 26, 2009.

GRANTOR:

X 
John E. Udelhofen

X _____
Alice Udelhofen

LENDER:

AMERICAN CHARTERED BANK

X 
Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 798292503

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

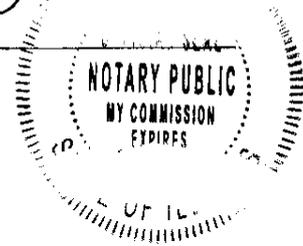
On this day before me, the undersigned Notary Public, personally appeared **John E. Udelhofen and Alice Udelhofen**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed,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

Given under my hand and official seal this 26th day of February, 20 09.

By N Crumaldi Residing at _____

Notary Public in and for the State of IL

My commission expires 11/6/2010



LENDER ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF COOK)

On this 26th day of February 2009 before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, authorized agent for **American Chartered Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **American Chartered Bank**, duly authorized by **American Chartered Bank** 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 in fact executed this said instrument on behalf of **American Chartered Bank**.

By N Crumaldi Residing at _____

Notary Public in and for the State of IL

My commission expires 11/6/2010



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**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 798292503

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Law Title Insurance Agency Inc - Naperville

Agent for National Land Title

Title Department: 2900 Ogden Avenue, Lisle, IL 60532

Phone (630) 717-1383 Fax (630) 717-7723

TITLE COMMITMENT SCHEDULE A-1: LEGAL DESCRIPTION

Commitment Number: CC-36756-CC

The land referred to in this Commitment is described as follows:

PARCEL 1:

UNIT 232, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN THE WESTGATE OF MC MOUNT PROSPECT CONDOMINIUM, AS DELINEATED AND DEFINED ON A SURVEY ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NUMBER 96959463, AS AMENDED FROM TIME TO TIME, IN LOT 17 IN C.A. GOELTZ PROSPECT GARDENS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 TOGETHER WITH THE EAST 2/3 OF THE NORTH 3/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS SET FORTH IN THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NUMBER 96959463, IN COOK COUNTY, ILLINOIS

03-35-301-052-1061

280 N. WESTGATE ROAD, MT. PROSPECT, IL 60056

THIS ZIP CODE IS PROVIDED FOR CONVENIENCE ONLY AND IS NOT INSURED HEREBY