

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

PARK RIDGE COMMUNITY
BANK
626 TALCOTT ROAD - P. O.
BOX 829
PARK RIDGE, IL 60068



Doc#: 0934305115 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/09/2009 01:01 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

PARK RIDGE COMMUNITY
BANK
626 TALCOTT ROAD - P. O.
BOX 829
PARK RIDGE, IL 60068

SEND TAX NOTICES TO:

PARK RIDGE COMMUNITY
BANK
626 TALCOTT ROAD - P. O.
BOX 829
PARK RIDGE, IL 60068

FOR RECORDER'S USE ONLY

REPUBLIC TITLE COMPANY
1941 ROHLWING ROAD
ROLLING MEADOWS, IL 60008

This Modification of Mortgage prepared by:

626 TALCOTT ROAD
PARK RIDGE, IL 60068

R 120304.2

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 18, 2009, is made and executed between JERZY MROCZKOWSKI and DOROTHY M. MROCZKOWSKI, HIS WIFE (referred to below as "Grantor") and PARK RIDGE COMMUNITY BANK, whose address is 626 TALCOTT ROAD - P. O. BOX 829, PARK RIDGE, IL 60068 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 7, 2005 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED IN THE OFFICE OF EUGENE "GENE" MOORE, COOK COUNTY RECORDER OF DEEDS ON 06/29/2005 AS DOCUMENT NUMBER 0518019002 - 12 PAGES.

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

LOT 35 IN JAMES C. MORELAND'S PARK RIDGE OAKS, A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 14, 1946 AS DOCUMENT NUMBER 13821187, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1844 STEWART AVENUE, PARK RIDGE, IL 60068. The Real Property tax identification number is 09-34-212-017-0000.

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

1) THE FIRST PARAGRAPH IN THE MORTGAGE ENTITLED "MAXIMUM LIEN" IS HEREBY AMENDED BY DELETING \$200,000.00 AND SUBSTITUTING \$245,000.00 THEREFORE, 2) THE DEFINITION OF "CREDIT AGREEMENT" IS AMENDED IN ITS ENTIRETY AS FOLLOWS: THE WORDS "CREDIT AGREEMENT"

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

Page 2

MEAN THE CREDIT AGREEMENT DATED JUNE 7, 2005 BETWEEN GRANTOR AND LENDER, AS MODIFIED FROM TIME TO TIME AND AS AMENDED AND RESTATED IN ITS ENTIRETY BY THE CREDIT AGREEMENT AND DISCLOSURE DATED NOVEMBER 18, 2009, WITH A CREDIT LIMIT OF \$245,000.00 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 CREDIT AGREEMENT IS A VARIABLE INTEREST RATE BASED UPON AN INDEX. THE INDEX CURRENTLY IS 3.250% PER ANNUM. IF THE INDEX INCREASES, THE PAYMENTS TIED TO THE INDEX, AND THEREFORE THE TOTAL AMOUNT SECURED HEREUNDER, WILL INCREASE. ANY VARIABLE INTEREST RATE TIED TO THE INDEX SHALL BE CALCULATED AS OF, AND SHALL BEGIN ON, THE COMMENCEMENT DATE INDICATED FOR THE APPLICABLE PAYMENT STREAM. NOTWITHSTANDING THE FOREGOING, THE VARIABLE INTEREST RATE OR RATES PROVIDED FOR IN THIS MORTGAGE SHALL BE SUBJECT TO THE FOLLOWING MINIMUM AND MAXIMUM RATES. NOTICE: UNDER NO CIRCUMSTANCES SHALL THE INTEREST RATE ON THIS MORTGAGE BE LESS THAN 3.950% PER ANNUM OR MORE THAN (EXCEPT FOR ANY HIGHER DEFAULT RATE SHOWN BELOW) THE LESSOR OF 20.000% PER ANNUM OR THE MAXIMUM RATE ALLOWED BY APPLICABLE LAW. THE MATURITY DATE OF THIS MORTGAGE IS NOVEMBER 18, 2014. NOTICE TO GRANTOR: THE CREDIT AGREEMENT CONTAINS A VARIABLE INTEREST RATE .

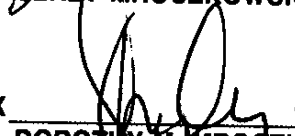
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right 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 NOVEMBER 18, 2009.

GRANTOR:

X 

 JERZY MROCKOWSKI

X 

 DOROTHY M. MROCKOWSKI

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

LENDER:

PARK RIDGE COMMUNITY BANK

James A. Cecil
Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
COUNTY OF Cook)

On this day before me, the undersigned Notary Public, personally appeared **JERZY MROCZKOWSKI and DOROTHY M. MROCZKOWSKI**, 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.

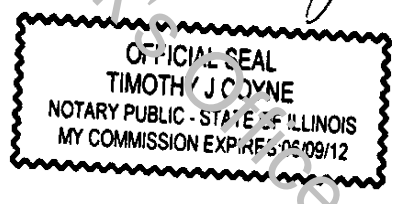
Given under my hand and official seal this 18th day of NOVEMBER, 2009

By *Timothy J. Coyne*

Residing at *Park Ridge*

Notary Public in and for the State of IL

My commission expires 6-9-2012



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

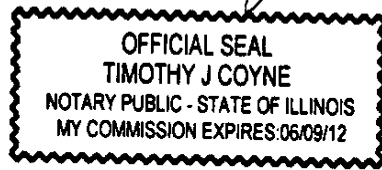
LENDER ACKNOWLEDGMENT

STATE OF IL)
)
 COUNTY OF Cook) SS
)

On this 18th day of NOVEMBER, 2009 before me, the undersigned Notary Public, personally appeared MARK CISEK and known to me to be the AVP, authorized agent for **PARK RIDGE COMMUNITY BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **PARK RIDGE COMMUNITY BANK**, duly authorized by **PARK RIDGE COMMUNITY 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 **PARK RIDGE COMMUNITY BANK**.

By Tim J Coyne Residing at Park Ridge
 Notary Public in and for the State of IL

My commission expires 6-9-2012



Cook County Clerk's Office