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Doc#: 1020154040 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/20/2010 11:02 AM Pg: 1 of 4

WHEN RECORDED MAIL TO:

American Chartered Bank
20 North Martingale Road,
Suite 600
Schaumburg, IL 60173

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

American Chartered Bank
1199 East Higgins Road
Schaumburg, IL 60173

PRAIRIE TITLE INC.
6821 NORTH AVENUE
OAK PARK, IL 60302

1006-40710

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 25, 2010, is made and executed between John N. Kuechel and Olya Marie Kuechel, husband and wife, as tenants by the entirety (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 June 22, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded on August 14, 2008 as Document #0822741061 in the Cook County Recorder's Office, as subsequently modified from time to time.

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

LOT 2 IN MELANIE COURT SUBDIVISION, BEING A SUBDIVISION OF PART OF BLOCK 4 AND PART OF VACATED WILLOW STREET, IN A.T. MCINTOSH AND CO.'S CHICAGO AVENUE FARMS IN THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 18, 1998, AS DOCUMENT NO. 08049780, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 288 North Melanie Court, Palatine, IL 60067. The Real Property tax identification number is 02-16-402-015-0000.

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 \$200,000.00.
- (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 \$200,000.00.

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

Loan No: 453076402

(Continued)

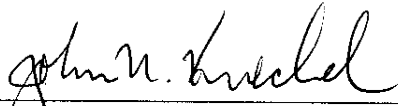
Page 2

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.

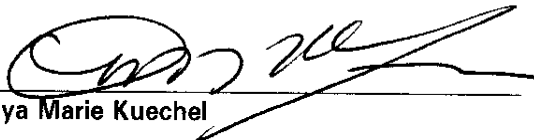
ADDITIONAL LIENS. Grantor shall not transfer, pledge, mortgage, encumber or otherwise permit the Property to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Mortgage, without the prior written consent of Lender. This includes security 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 JUNE 25, 2010.

GRANTOR:

x 

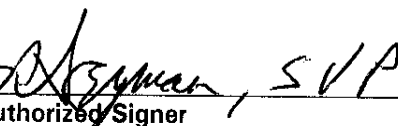
 John N. Kuechel

x 

 Olya Marie Kuechel

LENDER:

AMERICAN CHARTERED BANK

x 

 Authorized Signer

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 453076402

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this day before me, the undersigned Notary Public, personally appeared **John N. Kuechel**, 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 28th day of June, 2010.

By [Signature] Residing at _____

Notary Public in and for the State of IL

My commission expires 8/13/12



INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL)
) SS
 COUNTY OF Cook)

On this day before me, the undersigned Notary Public, personally appeared **Olya Marie Kuechel**, 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 28th day of June, 2010.

By [Signature] Residing at _____

Notary Public in and for the State of IL

My commission expires 8/13/12



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MODIFICATION OF MORTGAGE (Continued)

Loan No: 453076402

Page 4

LENDER ACKNOWLEDGMENT

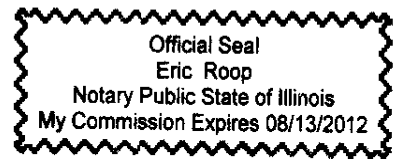
STATE OF IL)
)
 COUNTY OF Cook) SS
)

On this 28th day of June, 2010 before me, the undersigned Notary Public, personally appeared Bob Szymura and known to me to be the SVP, 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 [Signature] Residing at _____

Notary Public in and for the State of IL

My commission expires 8/13/12



Cook County Clerk's Office