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RECORDATION REQUESTED BY:

Park Federal Savings Bank
55th Street Office
2740 West 55th Street
Chicago, IL 60632



Doc#: 1029118007 Fee: \$44.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/18/2010 10:31 AM Pg: 1 of 4



WHEN RECORDED MAIL TO:

Park Federal Savings Bank
55th Street Office
2740 West 55th Street
Chicago, IL 60632

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:

Nitza Perez, Loan Administrator
Park Federal Savings Bank
2740 W. 55th Street
Chicago, IL 60632

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated October 1, 2010, is made and executed between Paul C. Lee and Hyun Soon Lee, husband and wife, whose address is 80 Windmill Road, Orland Park, IL 60462 (referred to below as "Grantor") and Park Federal Savings Bank, whose address is 2740 West 55th Street, Chicago, IL 60632 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated January 21, 1989 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded February 21, 1989 in the Cook County Recorder's Office as Document Number 89076415. This mortgage was subsequently modified July 1, 1998, February 27, 2004, & May 5, 2005 and recorded as Document Number(s) 98665377, 0408234007, & 0514019012 respectively 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:

LOT 80 IN SILO RIDGE ESTATES UNIT NUMBER 2, BEING A PLANNED UNIT DEVELOPMENT OF THE WEST 1/2 OF THE SOUTHEAST 1/4 (EXCEPT THE SOUTH 50 FEET THEREOF) AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 80 Windmill Road, Orland Park, IL 60462. The Real Property tax identification number is 27-07-403-016-0000.

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

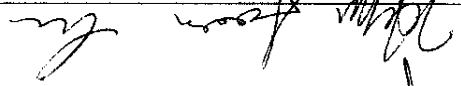
WHEREAS, the undersigned executed and delivered to the PARK FEDERAL SAVINGS BANK, formerly known as Gage Park Savings and Loan Association, a Note secured by a mortgage, or other instrument, to said Institution, or for its benefit, recorded in the Recorder's Office of Cook County, Illinois, as Document Number 89076415 dated the 21st day of January 1989, for an original sum of One Hundred Fifty Thousand Dollars and 00/100 Cents (\$150,000.00) which provides for additional advances to be

S P S M S E I N T C E

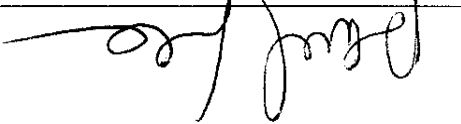
UNOFFICIAL COPY

Property of Cook County

Hyun Soon Lee

X 

Paul C. Lee

X 

GRANTOR:

OCTOBER 1, 2010.

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

RELEASE DEED RECORDING FEE. Upon loan payoff, a fee to record the Release Deed Document will be included in the final amount due. The amount collected will correspond with the amount charged by the applicable County Recorder's Office at the time of payoff.

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 endorses 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.

secured by said instrument as a first lien; therefore, it is agreed that an additional advance shall be made upon said Note in the sum of Five Hundred Dollars and 00/100 Cents (\$500.00) to be charged to loan account known as Loan Number 0303017100 upon the books of said institution. It is agreed that the total unpaid balance of said indebtedness at this date is One Hundred Thirty Eight Thousand Five Hundred Thirty Six Dollars and 12/100 Cents (\$138,536.12) and that the total unpaid balance, including this additional advance, will be One Hundred Thirty Nine Thousand Six Dollars and 12/100 Cents (\$139,036.12) and that principal and interest payments will be continued at Seven Hundred Forty Six Dollars and 38/100 Cents (\$746.38) beginning October 1, 2010. Future interest upon said entire indebtedness shall be as follows: Five Percent (5.000%) per annum beginning September 1, 2010. Your term will change to 360 months to maturity. The remaining principal balance and interest will be due and payable September 1, 2040. All other terms and conditions of the original Note and Mortgage remain the same.

Loan No: 0303017100

MODIFICATION OF MORTGAGE

(Continued)

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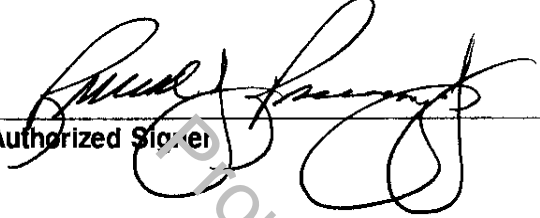
MODIFICATION OF MORTGAGE (Continued)

Loan No: 0303017100

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LENDER:

PARK FEDERAL SAVINGS BANK

X 
Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

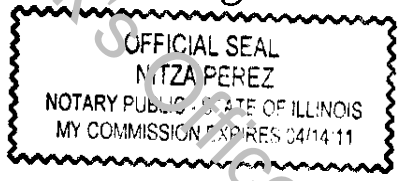
On this day before me, the undersigned Notary Public, personally appeared **Paul C. Lee and Hyun Soon Lee, husband and wife**, to me known to be the individual's described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1st day of October, 20 10

By  Residing at Chicago

Notary Public in and for the State of IL

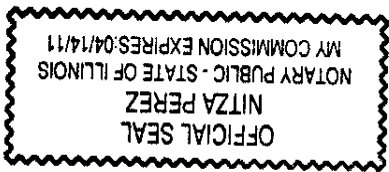
My commission expires 4-14-11



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Property of Court County Cook

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My commission expires _____

4/14/11

Notary Public in and for the State of _____

IL

By _____

Nitza Perez

Residing at _____

Chicago

On this _____ day of _____, 2010, before me, the undersigned Notary Public, personally appeared Richard J. Kempis and known to me to be the President, authorized agent for Park Federal Savings Bank that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Park Federal Savings Bank, duly authorized by Park Federal Savings 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 Federal Savings Bank.

1st

October

2010

COUNTY OF _____

Cook

STATE OF _____

Illinois

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) SS
)

LENDER ACKNOWLEDGMENT