

UNOFFICIAL COPY

This Document Prepared By:
KEVIN CARANI
WEST SUBURBAN BANK
101 N. LAKE STREET
AURORA, IL 60506



Doc#: 1131134015 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/07/2011 09:17 AM Pg: 1 of 4

After Recording Return To:
WEST SUBURBAN BANK
101 N. LAKE STREET
AURORA, IL 60506
ATTN: MARINA CANTU

Space Above This Line For Recording Data

Current Loan No. 5128862731

MODIFICATION AGREEMENT

THIS AGREEMENT, made this OCTOBER 17, 2011 by and between ROBERT W. STRUTZ, MARRIED TO ELLEN M. STRUTZ (hereinafter referred to as "Mortgagor"), and WEST SUBURBAN BANK, a corporation organized and existing under the laws of the United States of America (hereinafter referred to as "Mortgagee") SUCCESSOR TO MARKET STREET MORTGAGE CORPORATION.

E
10-8-11

WITNESSETH:

WHEREAS, Mortgagor heretofore executed a certain MORTGAGE (hereinafter referred to as "Mortgage") dated SEPTEMBER 24, 2007 which was recorded on OCTOBER 2, 2007 in the Office of the Recorder of Deeds of COOK County as document number 0727533066 encumbering certain premises as described in Exhibit 'A' attached hereto and which said Mortgage was given to secure a certain FIXED/ADJUSTABLE RATE NOTE (hereinafter referred to as "Note") executed by ROBERT W. STRUTZ (hereinafter known as 'Borrower') dated SEPTEMBER 24, 2007 in the amount of ONE HUNDRED NINETY THOUSAND SIX HUNDRED AND 00/100 DOLLARS (\$190,600.00); and

WHEREAS, said Mortgage securing said Note is a valid and subsisting lien on the premises described in the Mortgage for the principal balance from time to time due and owing on said Note; and

WHEREAS, said Note is owned by Mortgagee and, by its terms is due and owing on OCTOBER 1, 2037; and

WHEREAS, the premises in said Mortgage described are still owned by the mortgagor; and

WHEREAS, the parties hereto have agreed upon the terms and conditions hereinafter set forth;

NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually promise and agree as follows (notwithstanding anything to the contrary contained in the Note or Mortgage):

1. That as of the date hereof, the unpaid balance of said indebtedness is ONE HUNDRED EIGHTY EIGHT THOUSAND THREE HUNDRED AND 00/100 DOLLARS (\$188,300.00). This represents an increase of \$6,677.20 over the current existing balance of \$181,622.80.

S *[Signature]*
 P *[Signature]*
 S *[Signature]*
 M *[Signature]*
 SC *[Signature]*
 E *[Signature]*
 INT *[Signature]*

UNOFFICIAL COPY

2. Commencing on NOVEMBER 1, 2011 and continuing on the first day of the next successive 23 months, there shall be paid on account of principal and interest SEVEN HUNDRED NINETY THREE DOLLARS AND 88/100 DOLLARS (\$793.88). Then, commencing on NOVEMBER 1, 2013 and continuing on the first day of the next successive 11 months, there shall be paid on account of principal and interest EIGHT HUNDRED NINETY EIGHT AND 97/100 DOLLARS (\$898.97). Then, commencing on NOVEMBER 1, 2014 and continuing on the first day of the next successive 323 months, there shall be paid on account of principal and interest ONE THOUSAND TEN AND 84/100 DOLLARS (\$1,010.84). If on OCTOBER 1, 2041, the Undersigned still owes amounts under this note, the Undersigned will pay those amounts in full on that date which is called the "New Maturity Date".
3. The current interest rate to and including SEPTEMBER 30, 2011 is 6.50%. On OCTOBER 1, 2011, the interest rate shall be adjusted and fixed at 3.00% until SEPTEMBER 30, 2013. On OCTOBER 1, 2013, the interest rate shall be adjusted and fixed at 4.00%, until SEPTEMBER 30, 2014. On OCTOBER 1, 2014, the interest rate shall be adjusted and fixed at 5.00%, until OCTOBER 1, 2041, which is the new maturity date.
4. That all the provisions, stipulations, powers and covenants contained in the mortgage and note shall stand and remain unchanged and in full force and effect for and during said modification period, except only as they are herein and hereby specifically varied or amended.
5. That all provisions hereof shall be binding and obligatory upon, and inure to the benefit of, the respective heirs, executors, administrators, legal representatives, successors, vendors, grantees and assigns of the parties hereto.

BORROWER and MORTGAGORBy: **ROBERT W. STRUTZ****WAIVER OF HOMESTEAD EXEMPTION**

I AM SIGNING THIS WAIVER OF HOMESTEAD EXEMPTION FOR THE PURPOSE OF EXPRESSLY RELEASING AND WAIVING ALL RIGHTS AND BENEFITS OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS AS TO ALL DEBTS SECURED BY THIS MORTGAGE AND MODIFICATION AGREEMENT.

By: **ELLEN M. STRUTZ****WEST SUBURBAN BANK - MORTGAGEE**BY: **KEVIN J. BUSSEY, VICE PRESIDENT**

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF Kane

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that ROBERT W. STRUTZ MARRIED TO ELLEN M. STRUTZ, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act, for uses and purposes herein set forth.

Given under my official seal, this 17th day of October, 2011.

Maria B. Anacleto
NOTARY PUBLIC



My Commission Expires: 2/08/2015

STATE OF ILLINOIS
COUNTY OF

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that KEVIN J. BUSSEY, personally known to me to be the VICE PRESIDENT of WEST SUBURBAN BANK, a corporation, appeared before me this day in person and severally acknowledged that as such Vice President he signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 17th day of October, 2011.

Barbara E. Lacy
NOTARY PUBLIC



My Commission Expires:

UNOFFICIAL COPY

EXHIBIT "A"

LOT 19 IN TANBARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 8345 W. 163RD STREET, TINLEY PARK, IL 60477

PIN: 27-23-404-019-0000

Property of Cook County Clerk's Office