



Doc#: 1208803039 Fee: \$48.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/28/2012 11:23 AM Pg: 1 of 5

RECORDATION REQUESTED BY:
Meadows Credit Union
3350 Salt Creek Lane
Suite 100
Arlington Heights, IL 60005

WHEN RECORDED MAIL TO:
Spectrum Business Resources
4343 Commerce Court #618
Lisle, IL 60532

SEND TAX NOTICES TO:
David C McKinney
Wendy B. McKinney
4810 Woodcliff Court
Rolling Meadows, IL 60008

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by:
Meadows Credit Union
3350 Salt Creek Lane
Arlington Heights, IL 60005

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated March 2, 2012, is made and executed between David C McKinney and Wendy B. McKinney; Husband and Wife Not as Joint Tenants or Tenants In Common but as Tenants By the Entirety (referred to below as "Grantor") and Meadows Credit Union, whose address is 3350 Salt Creek Lane, Suite 100, Arlington Heights, IL 60005 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 25, 2010 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated March 25, 2010 among David C. McKinney and Wendy B. McKinney; Husband and Wife Not as Joint Tenants or Tenants in Common but as Tenants By the Entirety (collectively, "Grantor"), and Meadows Credit Union ("Lender"/"Beneficiary") recorded April 23, 2010 in the Office of the Cook County Recorder of Deeds as Document No. 1011312110.

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

LOT 5 IN OAK VALLEY ESTATES, A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

The Real Property or its address is commonly known as 4810 Woodcliff Court, Rolling Meadows, IL 60008.
The Real Property tax identification number is 02-34-200-132-0000.

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

Interior Essentials, LLC ("Prior Borrower") executed a certain Promissory Note in favor of Lender in the principal amount of Three Hundred Eighty-Five Thousand and No/100 Dollars (\$385,000.00) dated July 17, 2007 with an original maturity date of August 1, 2012. Prior Borrower and Lender subsequently executed a Change in Terms Agreement dated July 1, 2008 in favor of Lender in the principal amount of Three Hundred Sixty One Thousand and Five Dollars and 61/100 (\$361,005.66), which modified the interest rate on the original note from 7.5% fixed to 6.5% fixed.

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INT

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Prior Borrower executed a certain Promissory Note in favor of Lender in the principal amount of One Hundred Fifty Thousand and No/100 Dollars (\$150,000.00) dated July 17, 2007 that had an Original Maturity Date of September 30, 2008. Prior Borrower and Lender subsequently executed a renewal/ replacement Promissory Note in favor of Lender in the principal amount of Two Hundred Thousand and No/100 Dollars (\$200,000.00) with a new Maturity Date of June 30, 2009. Prior Borrower and Lender subsequently executed a renewal/ replacement Promissory Note in favor of Lender in the principal amount of One Hundred Seventy-Five Thousand and No/100 Dollars (\$175,000.00) with a new Maturity Date of January 31, 2010. Prior Borrower and Lender subsequently executed a renewal/replacement Promissory Note in favor of Lender in the principal amount of One Hundred Seventy Thousand and No/100 Dollars (\$170,000.00) with a new Maturity Date of April 1, 2011. Prior Borrower and Lender subsequently executed a Change in Terms Agreement dated April 1, 2011, in the principal amount of One Hundred Fifty-four Thousand Three Hundred Sixty-One and 61/100 Dollars (\$154,361.60), which extended the maturity date of the Note to April 1, 2012.

Each of the aforesaid Notes are secured by the Mortgage dated July 17, 2007 among David C. McKinney and Wendy B. McKinney; Husband and Wife Not as Joint Tenants or Tenants in Common but as Tenants By the Entirety and Lender recorded August 30, 2007 in the Office of the Cook County Recorder of Deeds as Document No. 0724217049 and by the Mortgage dated March 25, 2010 among David C. McKinney and Wendy B. McKinney; Husband and Wife Not as Joint Tenants or Tenants in Common but as Tenants By the Entirety and Lender recorded April 23, 2010 in the Office of the Cook County Recorder of Deeds as Document No. 1011312110.

Prior Borrower and Lender have agreed to convert the two above described loans into two term loans to David C. McKinney and James J. DeCorrevant, (collectively as "Borrower") as of March 2, 2012 and to replace the above described promissory notes with the following described Notes. Nothing herein shall be deemed a release or cancellation of the above described loans to Prior Borrower. Accordingly, the following definition in the DEFINITIONS section of the Mortgage is hereby modified and/or otherwise amended so as to provide as follows:

Note. The word "Note" means the two Promissory Notes from David C. McKinney and James J. DeCorrevant to Lender dated March 2, 2012. The first evidences a certain term loan in the original principal amount of Three Hundred Eleven Thousand Six Hundred and Four and 00/100 Dollars (\$311,604.00) with interest at 5.0% fixed and payable in 35 regular payments of \$1680.40 each and one final payment estimated at \$297,895.84 on February 5, 2015. The maturity date of the Note is February 5, 2015. In addition, the second note evidences a certain term loan in the original principal amount of One Hundred Eight Thousand and 00/100 (\$108,000.00) with interest at 4.175% fixed and payable in 59 regular payments of \$2000.00 each and one final payment estimated at \$1614.11 on February 5, 2017. The maturity date of the Note is February 5, 2017.

The above described notes are an assumption of, and replace, the prior notes owing to Lender from Interior Essentials, LLC.

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

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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 MARCH 2, 2012.

GRANTOR:

x David C McKinney
David C McKinney

x Wendy B. McKinney
Wendy B. McKinney

LENDER:

MEADOWS CREDIT UNION

x J. Butler
Authorized Signer

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____)
) SS
 COUNTY OF _____)

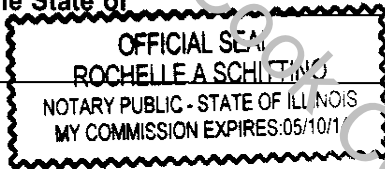
On this day before me, the undersigned Notary Public, personally appeared **David C McKinney and Wendy B. McKinney, Husband and Wife**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 5th day of March, 20 12.

By Rochelle Schettino Residing at 1510 Margaret Park Ridge, IL 60068

Notary Public in and for the State of _____

My commission expires _____



LENDER ACKNOWLEDGMENT

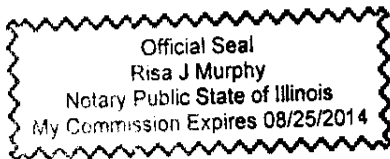
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 7 day of March, 20 12 before me, the undersigned Notary Public, personally appeared Ed Buetner and known to me to be the _____, authorized agent for **Meadows Credit Union** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Meadows Credit Union**, duly authorized by **Meadows Credit Union** 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 **Meadows Credit Union**.

By Risa J Murphy Residing at Lake Lake Hills, IL

Notary Public in and for the State of Illinois

My commission expires 08/25/2014



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