

# UNOFFICIAL COPY



**RECORDATION REQUESTED BY:**

FIRST MIDWEST BANK  
TINLEY PARK MAIN  
ONE PIERCE PLACE  
SUITE 1500  
ITASCA, IL 60143

Doc#: 1217450019 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/22/2012 11:03 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

First Midwest Bank  
Gurnee Branch  
P.O. Box 9003  
Gurnee, IL 60031-2502

312021510-6369 3435, 312

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

First Midwest Bank  
300 N. Hunt Club Road  
Gurnee, IL 60031

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 15, 2012, is made and executed between RICK E. PETERSON and JULIE A. PETERSON, HUSBAND AND WIFE, AS JOINT TENANTS, whose address is 13590 CAMBRIDGE DRIVE, LEMONT, IL 604397343 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 15, 2011 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

RECORDED JUNE 6, 2011 AS DOCUMENT #1115750022 IN COOK COUNTY, ILLINOIS.

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

LOT 9 IN KENSINGTON ESTATES BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST ONE 1/4 OF SECTION 26 TOWNSHIP 37 NORTH RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 13590 CAMBRIDGE DRIVE, LEMONT, IL 604397343. The Real Property tax identification number is 22-26-104-003-0000.

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

To delete the definition of "Note" therein its entirety and insert in lieu thereof the following: "Note. The word "Note" means 1. The promissory note dated May 15, 2012, in the original principal amount of \$100,000.00 from Borrower to Lender, 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 Note is a variable rate based on an index which is the Prime Rate as published in the Wall Street Journal (the "Index"). The Index currently is 3.250% per annum. The interest rate to be applied to the unpaid principal balance of the Note will be at a rate of 1.000% percentage points over the Index, resulting

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

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in an initial rate of 5.000% per annum. Notice: under no circumstances will the interest rate on the Note be less than 5.000% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is May 15, 2013. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE." 2. The promissory note dated May 15, 2012, in the original principal amount of \$129,867.21 from Borrower to Lender, 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 Note is subject to change from time to time based on changes in an independent index which is the Three month London Interbank Offered Rate ("LIBOR") as shown in the Money Rates section of The Wall Street Journal on the last day published of each Quarter (the "Index"). The Index currently is 0.466% per annum. The interest rate to be applied to the unpaid principal balance of the Note will be at a rate of 4.000% percentage points over the Index, resulting in an initial rate of 4.466% per annum. NOTICE: Under no circumstances will the interest rate on the Note be more than the maximum rate allowed by applicable law. The maturity date of the Note is May 15, 2012. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE." and 3. The promissory note dated May 15, 2011, in the original principal amount of \$95,935.53 from Borrower to Lender, 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 Note is 8.000% per annum. The maturity of the Note is May 15, 2016."

**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 MAY 15, 2012.**

GRANTOR:

X   
RICK E. PETERSON

X   
JULIE A. PETERSON

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## MODIFICATION OF MORTGAGE

(Continued)

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LENDER:

FIRST MIDWEST BANK

  
 \_\_\_\_\_  
 Authorized Signer

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

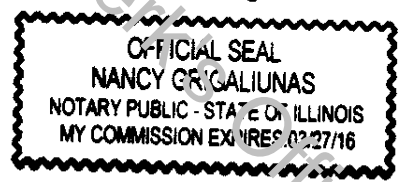
On this day before me, the undersigned Notary Public, personally appeared RICK E. PETERSON and JULIE A. PETERSON, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15<sup>th</sup> day of June, 2012.

By Nancy Grigaliunas Residing at Gravelly Park

Notary Public in and for the State of Illinois

My commission expires 3/27/16



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## MODIFICATION OF MORTGAGE (Continued)

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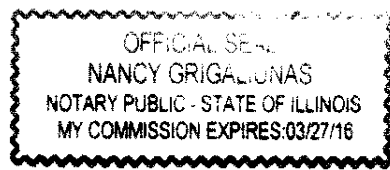
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### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 15<sup>th</sup> day of June, 2012 before me, the undersigned Notary Public, personally appeared Jim Hayes and known to me to be the Vice President, authorized agent for FIRST MIDWEST BANK that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of FIRST MIDWEST BANK, duly authorized by FIRST MIDWEST 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 FIRST MIDWEST BANK.

By Nancy Grigalunas Residing at Linley Park  
 Notary Public in and for the State of Illinois  
 My commission expires 3/27/16



Cook County Clerk's Office