

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

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



Doc#: 1228950095 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/15/2012 02:40 PM Pg: 1 of 4

WHEN RECORDED MAIL TO:

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

312026786-64149-3136-31200

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 August 5, 2012, is made and executed between GREGORY A. PARR a/k/a GREGORY ALAN PARR, SR. and FRANCINE M. PARR a/k/a FRANCINE MARY PARR, whose address is 11918 SOUTH 93RD AVENUE, PALOS PARK, IL 604641117 (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 August 10, 2011 (the "Mortgage") which has been recorded in COOK County, State of Illinois, as follows:

Recorded September 15, 2011 as Document #1125855004 in Cook County, Illinois.

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

THE EAST 1/2 OF THE SOUTH 1/2 OF THE SOUTH 2/5 OF BLOCK 3 IN MONSON AND SMITH'S THIRD ADDITION TO PALOS PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 11918 SOUTH 93RD AVENUE, PALOS PARK, IL 604641117. The Real Property tax identification number is 23-27-102-007-0000.

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 August 10, 2011, in the original principal amount of \$550,000.00 from Frontier Construction, Inc. 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 1.750 percentage points over the

4

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

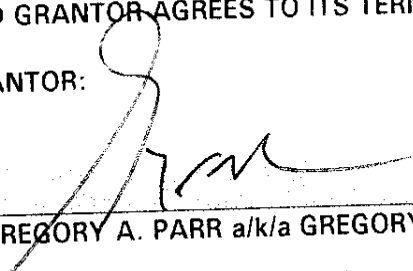
Loan No: 64149

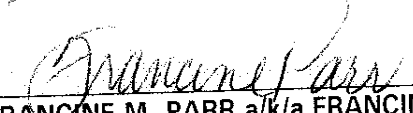
Index, resulting in an initial rate of 5.000% per annum. Notice: under no circumstances will the interest rate on the Note be less than 5.000% per annum or more than the maximum rate allowed by applicable law. The maturity date of the Note is February 5, 2013. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE." and 2. the promissory note dated August 10, 2011, in the original principal amount of \$186,289.39 from Summit Adventures, LLC 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 5.750% per annum. The maturity date of the Note is August 5, 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 AUGUST 5, 2012.

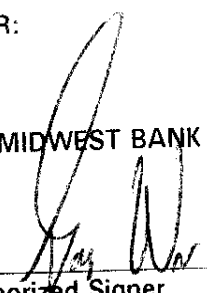
GRANTOR:

X 
GREGORY A. PARR a/k/a GREGORY ALAN PARR, SR.

X 
FRANCINE M. PARR a/k/a FRANCINE MARY PARR

LENDER:

FIRST MIDWEST BANK

X 
Authorized Signer

County Clerk's Office

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 64149

Page 3

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF COOK



On this day before me, the undersigned Notary Public, personally appeared GREGORY A. PARR a/k/a GREGORY ALAN PARR, SR. and FRANCINE M. PARR a/k/a FRANCINE MARY PARR, 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 26th day of September, 2012.

By [Signature] Residing at 7614 Clement Drive Tuley Park, IL 60477

Notary Public in and for the State of Illinois

My commission expires 6/29/15

LENDER ACKNOWLEDGMENT

STATE OF IL

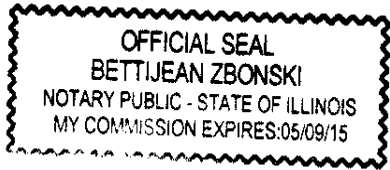
COUNTY OF Cook

On this 5th day of August, 2012 before me the undersigned Notary Public, personally appeared Navin Weir and known to me to be the [Signature], 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 [Signature] Residing at Tuley Park, IL

Notary Public in and for the State of IL

My commission expires 5/9/15



UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

Loan No: 64149

Page 4

LASER PRO Lending, Ver. 12.2.0.003 Copr. Harland Financial Solutions, Inc. 1997, 2012. All Rights Reserved. - IL c:\CFILPL\IG201.FC TR-206890 PR-41

Property of Cook County Clerk's Office