

# UNOFFICIAL COPY



**RECORDATION REQUESTED BY:**

MB Financial Bank, N.A.  
Korean Banking Lincolnwood  
6401 North Lincoln Avenue  
Lincolnwood, IL 60712

Doc#: 1306639028 Fee: \$46.25  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/07/2013 09:56 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

MB Financial Bank, N.A.  
Loan Documentation  
6111 N. River Rd.  
Rosemont, IL 60018

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

DMacias/LN#4213360/D#13330  
MB Financial Bank, N.A.  
6401 North Lincoln Avenue  
Lincolnwood, IL 60712

## MODIFICATION OF MORTGAGE



\*0740\*

**THIS MODIFICATION OF MORTGAGE** dated December 10, 2012, is made and executed between **KEE WON KWON** and **SONG SIN KWON**, husband and wife, whose address is 3909 CRESTWOOD DR., NORTHBROOK, IL 60062-7540 (referred to below as "Grantor") and **MB Financial Bank, N.A.**, whose address is 6401 North Lincoln Avenue, Lincolnwood, IL 60712 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated July 22, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Mortgage dated as of July 22, 2002 executed by Kee Won Kwon and Song Sin Kwon, husband and wife ("Grantor") for the benefit of MB Financial Bank, N.A. ("Lender"), recorded on October 29, 2002 as document no. 0021189999, modified by Modification of Mortgage dated July 22, 2003 and recorded November 5, 2003 as document no. 0330904043, further modified by Modification of Mortgage dated July 22, 2004 and recorded October 14, 2004 as document no. 0428813007, further modified by Modification of Mortgage dated September 9, 2005 and recorded September 29, 2005 as document no. 0527247149, further modified by Modification of Mortgage dated September 10, 2011 and recorded November 2, 2011 as document no. 1130639013 and further modified by Modification of Mortgage dated September 10, 2012 and recorded November 6, 2012 as document no. 1231122030.

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

LOTS 51, 52 AND 53 IN TOELLE'S ADDITION TO CHICAGO BEING A SUBDIVISION OF PART OF LOTS 32, 33, 34, 35 AND 36 IN BOWMANVILLE IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SOUTHEAST

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## MODIFICATION OF MORTGAGE (Continued)

Loan No: 6900000002097

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SUBDIVISION WAS RECORDED OCTOBER 11, 1967 WITH RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 20287770) ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 3909 Crestwood Drive, Northbrook, IL 60062. The Real Property tax identification number is 04-20-408-012-0000.

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

The definition of "Note" set forth in the Mortgage is hereby amended and restated in its entirety as follows: The word "Note" means (i) that certain Promissory Note dated December 10, 2012, in the original principal amount of \$360,000.00 executed by Borrower payable to Lender, as amended, supplemented, modified or replaced from time to time. The interest rate on the Note is a variable rate, subject to change from time to time based on changes in an index which is the Lender's Reference Rate (the "Index"). If the Index becomes unavailable during the term of this Loan, Lender may designate a substitution index after notifying Borrower. Interest on the unpaid principal balance of the Note will be computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method, using a rate of 1.00 percentage points over the Index, provided, under no circumstances will the interest rate be less than 5.00% per annum or more than the maximum rate allowed by applicable law; resulting in an initial interest rate of 5.00%. Payment of all interest and principal due on the Note is due no later than March 10, 2013 (such maturity date as it hereafter may be renewed, extended or amended from time to time, herein called "The Maturity Date"); provided, such Maturity Date shall not be later than Twenty (20) years after the date hereof (ii) that certain Promissory Note dated September 10, 2010, in the original principal amount of \$445,000.00 executed by Borrower payable to Lender, as amended, supplemented, modified or replaced from time to time. The interest rate on the Note is a variable rate, subject to change from time to time based on changes in an index which is the Lender's Reference Rate (the "Index"). If the Index becomes unavailable during the term of this Loan, Lender may designate a substitution index after notifying Borrower. Interest on the unpaid principal balance of the Note will be computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method, using a rate of 1.00 percentage points over the Index, provided, under no circumstances will the interest rate be less than 5.50% per annum or more than the maximum rate allowed by applicable law; resulting in an initial interest rate of 5.50%. Payment of all interest and principal due on the Note is due no later than September 10, 2013 (such maturity date as it hereafter may be renewed, extended or amended from time to time, herein called "The Maturity Date"); provided, such Maturity Date shall not be later than Twenty (20) years after the date hereof.

**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.

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## MODIFICATION OF MORTGAGE (Continued)

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 10, 2012.

GRANTOR:

X [Signature]  
KEE WON KWON

X [Signature]  
SONG SIN KWON

LENDER:

MB FINANCIAL BANK, N.A.  
X [Signature]  
Authorized Signer

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF IL )  
 ) SS  
COUNTY OF Cook )

On this day before me, the undersigned Notary Public, personally appeared **KEE WON KWON** and **SONG SIN KWON**, 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.

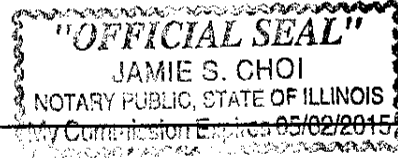
Given under my hand and official seal this 2<sup>th</sup> day of February, 2013.

By Jamie Choi Residing at \_\_\_\_\_

Notary Public in and for the State of IL

My commission expires 5/2/15

[Signature]



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## MODIFICATION OF MORTGAGE (Continued)

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### LENDER ACKNOWLEDGMENT

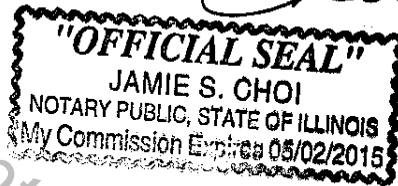
STATE OF IL )  
 )  
COUNTY OF Cook ) SS  
 )

On this 22<sup>nd</sup> day of February, 2013 before me, the undersigned Notary Public, personally appeared Susan Kim and known to me to be the \_\_\_\_\_, authorized agent for **MB Financial Bank, N.A.** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MB Financial Bank, N.A.**, duly authorized by **MB Financial Bank, N.A.** 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 **MB Financial Bank, N.A.**

By Jamie Choi Residing at \_\_\_\_\_

Notary Public in and for the State of IL

My commission expires 5/2/15



Clerk's Office