

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

THE LEADERS BANK  
Oak Brook  
2001 York Road  
Oak Brook, IL 60523



Doc#: 1425122043 Fee: \$46.25  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/08/2014 09:55 AM Pg: 1 of 4

**WHEN RECORDED MAIL TO:**

THE LEADERS BANK  
Oak Brook  
2001 York Road  
Oak Brook, IL 60523

FOR RECORDER'S USE ONLY

**This Modification of Mortgage prepared by:**

K. Pietrzak, Credit Administration  
THE LEADERS BANK  
2001 YORK ROAD, SUITE 150  
OAK BROOK, IL 60523

## MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 20, 2014, is made and executed between Edmond J. Scollard and Debra K. Scollard, his wife, in joint tenancy, whose address is 1514 S Euclid, Berwyn, IL 60402 (referred to below as "Grantor") and THE LEADERS BANK, whose address is 2001 York Road, Oak Brook, IL 60523 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated July 1, 2002 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded with the Cook County Recorder of Deeds on July 18, 2002 as Document #0020788129.

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

LOT 8 IN SEYMOUR AND LITTLE'S SUBDIVISION OF BLOCK 57 IN SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1514 Euclid Ave, Berwyn, IL 60402. The Real Property tax identification number is 16-19-224-028-0000.

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

- a.) Delete and restate the definition of Maximum Lien: At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$100,000.00 b.) Delete and restate the definition of Credit Agreement to read as follows: The words "Credit Agreement" mean the credit agreement dated August 20, 2014, with credit limit of \$100,000.00 from Grantor to Lender, together with all renewals of, extension of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Credit Agreement is a variable interest rate based upon an index. The index currently is 3.250% per annum. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and

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

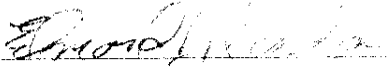
Page 2

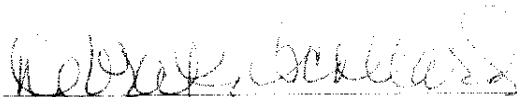
shall begin on the commencement date indicated for the applicable payment stream. Notwithstanding the foregoing, the variable interest rate or rates provided for in this Mortgage shall be subject to the following maximum rate. **NOTICE:** Under no circumstances shall the interest rate on this Mortgage be more than (except for any higher default rate shown below) the lesser of 20.000% per annum or the maximum rate allowed by applicable law.

**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 20, 2014.**

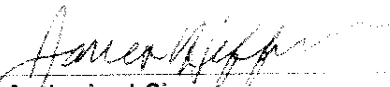
GRANTOR:

X   
Edmond J. Scollard

X   
Debra K. Scollard

LENDER:

THE LEADERS BANK

X   
Authorized Signer

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## MODIFICATION OF MORTGAGE (Continued)

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF DuPage )

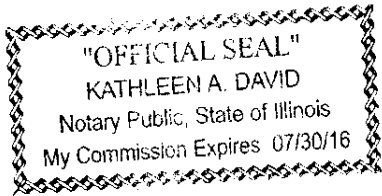
On this day before me, the undersigned Notary Public, personally appeared **Edmond J. Scollard and Debra K. Scollard**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 20th day of August, 2014.

By Kathleen A. David Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 7/30/16



### LENDER ACKNOWLEDGMENT

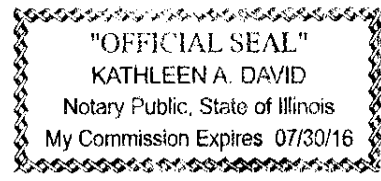
STATE OF Illinois )  
 ) SS  
 COUNTY OF DuPage )

On this 20th day of August, 2014 before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ and known to me to be the \_\_\_\_\_, authorized agent for **THE LEADERS BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **THE LEADERS BANK**, duly authorized by **THE LEADERS 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 **THE LEADERS BANK**.

By Kathleen A. David Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires 7/30/16



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## MODIFICATION OF MORTGAGE (Continued)

\*\*\*\*\* THIS DOCUMENT IS A COPY OF THE ORIGINAL DOCUMENT AS FILED WITH THE CLERK OF COOK COUNTY, ILLINOIS. \*\*\*\*\*

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