

# UNOFFICIAL COPY

Doc#: 1902912032 Fee: \$54.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 01/29/2019 09:57 AM Pg: 1 of 4

**RECORDATION REQUESTED BY:**

**FNBC Bank and Trust  
LaGrange Office  
620 W Burlington Ave  
LaGrange, IL 60525**

**WHEN RECORDED MAIL TO:**

**FNBC Bank and Trust  
620 W. Burlington Avenue  
La Grange, IL 60525**

**180174155**

**FOR RECORDER'S USE ONLY**

**This Modification of Mortgage prepared by:**

**Central Loan Operations  
FNBC Bank and Trust  
620 W Burlington Ave  
LaGrange, IL 60525**

**180174155**

## **MODIFICATION OF MORTGAGE**

**THIS MODIFICATION OF MORTGAGE** dated January 1, 2019, is made and executed between Stephen R. Palmer and Jennifer M. Palmer, husband and wife, as tenants by the entirety, whose address is 1010 41st St, Lagrange, IL 60525-5833 (referred to below as "Grantor") and FNBC Bank and Trust, whose address is 620 W Burlington Ave, LaGrange, IL 60525 (referred to below as "Lender").

**MORTGAGE.** Lender and Grantor have entered into a Mortgage dated December 10, 2008 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

**RECORDED JANUARY 13, 2009 AS DOCUMENT NO. 0901333070 IN THE OFFICE OF THE COOK COUNTY RECORDER.**

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

**LOT 175 IN THE WEST END ADDITION TO LAGRANGE, BEING A SUBDIVISION OF THAT PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BETWEEN THE CENTER LINE OF OGDEN AVENUE AND THE NORTHERLY LINE OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD, IN COOK COUNTY, ILLINOIS.**

The Real Property or its address is commonly known as 1010 41st St, Lagrange, IL 60525-5833. The Real Property tax identification number is 18-05-217-010-0000.

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

- 1. THE MATURITY DATE OF THE NOTE IS HEREBY EXTENDED TO JULY 1, 2019.**
  - 2. THE "TAX RESERVES" PARAGRAPH BELOW IS HEREBY ADDED TO THE MORTGAGE.**
- ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.**

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain

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## MODIFICATION OF MORTGAGE (Continued)


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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.

**TAX RESERVES.** Borrower agrees that upon an Event of Default, Lender reserves the right to require Borrower to establish and maintain a reserve account in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes as otherwise required herein. Thereafter, Borrower shall pay monthly, or at such other interval as payments under the Note may be due, an amount equivalent to 1/12th, or if payments are not monthly, such fractions as Lender will require consistent with applicable law, of the total annual payments Lender reasonably anticipates making from the reserve account to pay real estate taxes. If required by Lender, Borrower shall further pay at the same time frequency into the reserve account a pro-rata share of all annual assessments and other charges which may accrue against the Real Property as required by Lender. If the amount so estimated and paid shall prove to be insufficient to pay such property taxes, assessments and other charges subject to the requirements of applicable law, Borrower shall pay the difference in one or more payments as Lender requires. Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any Related Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. If Lender discovers that the payments into the reserve account have produced a surplus beyond the annual amounts due to be paid from the reserve funds by more than the cushion permitted by applicable law, but a payment on the Note has not been received within 30 days of the payment due date, Lender may retain the excess funds. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an Event of Default.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JANUARY 1, 2019.**

GRANTOR:

x   
Stephen Palmer

x   
Jennifer Palmer

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## MODIFICATION OF MORTGAGE (Continued)

LENDER:

FNBC BANK AND TRUST

x Tamara Powers  
Tamara Powers, Mortgage Loan Originator

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
COUNTY OF Cook )

On this day before me, the undersigned Notary Public, personally appeared Stephen Palmer and Jennifer Palmer, 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 11<sup>th</sup> day of January, 2019.

By Gonzalo Valdez Residing at 1520 W. Burlington

Notary Public in and for the State of Illinois

My commission expires 04/19/2020



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## MODIFICATION OF MORTGAGE (Continued)

### LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
 ) SS  
 COUNTY OF Cook )

On this 11th day of January, 2019 before me, the undersigned Notary Public, personally appeared **Tamara Powers** and known to me to be the **Mortgage Loan Originator**, authorized agent for **FNBC Bank and Trust** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FNBC Bank and Trust**, duly authorized by **FNBC Bank and Trust** 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 **FNBC Bank and Trust**.

By Gonzalo M Valdez Residing at 620 W. Burlington

Notary Public in and for the State of Illinois

My commission expires 4/19/2020

