

# UNOFFICIAL COPY

Doc# 2124434096 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 09/01/2021 11:40 AM Pg: 1 of 3

(Space Above This Line For Recording Data)

LOAN NUMBER: 7001140

## MODIFICATION AGREEMENT - MORTGAGE

**THIS MODIFICATION AGREEMENT** ("Agreement") is made this 27th day of August, 2021, between GREGORY GERSACK, whose address is 2074 N WOLCOTT AVE, CHICAGO, Illinois 60614 ("Mortgagor"), and McHenry Savings Bank whose address is 333 Bank Drive, McHenry, Illinois 60050 ("Lender").

McHenry Savings Bank and Mortgagor entered into a mortgage dated March 12, 2018 and recorded on August 24, 2018, in Book 1823649004, Page 1, records of County of Cook, State of Illinois ("Mortgage"). The Mortgage covers the following described real property:

Legal Description: LOT 95 IN BLOCK 40 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel ID/Sidwell Number: 14-31-214-026

It is the express intent of the Mortgagor and Lender to modify the terms and provisions set forth in the Mortgage. Mortgagor and Lender hereby agree to modify the Mortgage as follows:

- DELETE the Definition of "NOTE" in its entirety and insert in lieu thereof "NOTE. The word "Note" means the promissory note dated April 7, 2020, in the original principal amount of \$650,000.00 from borrower to lender, together with all renewals of, extensions of, modifications or refinancing of, consolidations of, restatements of and substitutions for the promissory note all of which are incorporated herein by this reference as if fully restated herein. Borrower's final payment of such note will be for all principal and all accrued interest not yet paid. NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE."
- DELETE the "MAXIMUM LIEN." section in its entirety and insert in lieu thereof "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 the Credit Limit of \$650,000.00."

Mortgagor and Lender agree that the Mortgage including such changes, modifications, and amendments as set forth herein, shall remain in full force and effect with respect to each and every term and condition thereof and nothing herein contained shall in any manner affect the lien of the Mortgage on the Property. Nothing contained herein shall in any way impair the Mortgage or the security now held for the indebtedness thereunder, or alter, waive, annul, vary, or affect any provision, term, condition, or covenant therein, except as herein provided, nor

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affect or impair any rights, powers, privileges, duties, or remedies under the Mortgage it being the intent of Mortgagor and Lender that the terms and provisions thereof shall continue in full force and effect, except as specifically modified herein. Nothing in this Agreement shall constitute a satisfaction of the promissory note or notes, or other credit agreement or agreements secured by the Mortgage.

Lender's consent to this Agreement does not waive Lender's right to require strict performance of the Mortgage modified above, nor obligate Lender to make any future modifications. Any guarantor or cosigner shall not be released by virtue of this Agreement.

If any Mortgagor who signed the original Mortgage does not sign this Agreement, then all Mortgagors signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Agreement, 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.

This Agreement shall be binding upon the heirs, successors, and assigns with respect to parties hereto. Whenever used, the singular shall include the plural, the plural, the singular, and the use of any gender shall be applicable to all genders.

**ORAL AGREEMENTS DISCLAIMER.** This Agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

By signing below, Mortgagor and Lender acknowledge that they have read all the provisions contained in this Agreement, and that they accept and agree to its terms.

Gregory Gersack 8/30/21  
GREGORY GERSACK Date  
Individually

### INDIVIDUAL / ACKNOWLEDGMENT

STATE OF ILLINOIS )  
COUNTY OF Cook )

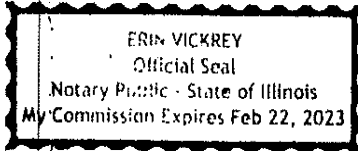
The foregoing instrument was acknowledged by GREGORY GERSACK, before me on 8/30/21. In witness whereof, I herunto set my hand and my official seal,

My commission expires: 2/22/23  
residing at

Cook County, in

Erin Vickrey  
County, IL  
Identification Number

(Official Seal)



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LENDER: McHenry Savings Bank

*[Signature]* 8-31-21  
By: Christopher Otterson Date  
Its: AVP

### BUSINESS ACKNOWLEDGMENT

STATE OF ILLINOIS )  
COUNTY OF McHenry )

This instrument was acknowledged on the 8/31/21, by Christopher Otterson, AVP on behalf of McHenry Savings Bank, a(n) a savings bank, who personally appeared before me.

In witness whereof, I hereunto set my hand and official seal.

My commission expires:

*[Signature]*

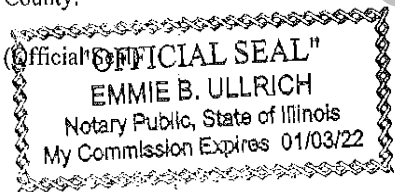
residing at

County,

, in

Identification Number

County, IL



THIS INSTRUMENT PREPARED BY:  
McHenry Savings Bank  
353 BANK DRIVE  
MCHENRY IL 60050

AFTER RECORDING RETURN TO:  
McHenry Savings Bank  
353 BANK DRIVE  
MCHENRY IL 60050

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