

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Heritage Bank Tinley Park
17500 Oak Park Avenue
Tinley Park, IL 60477

90292781

90292781

WHEN RECORDED MAIL TO:

Heritage Bank Tinley Park
17500 Oak Park Avenue
Tinley Park, IL 60477

SEND TAX NOTICES TO:

Michael E. Clark and Ellen Clark
7432 West 161st Street
Tinley Park, IL 60477

JUNIOR MORTGAGE

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MAY 1, 1990, BETWEEN Michael E. Clark and Ellen Clark, his wife (referred to below as "Grantor"), whose address is 7432 West 161st Street, Tinley Park, IL 60477; and Heritage Bank Tinley Park (referred to below as "Lender"), whose address is 17500 Oak Park Avenue, Tinley Park, IL 60477.

MORTGAGE. Grantor and Lender have entered into a mortgage dated April 28, 1989 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Recorded in the office of the Recorder of Deeds of Cook County, on 5/11/89, as Document #99212901.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Cook County, State of Illinois:

Lot 114 in Bremen Towne Estates Unit Number 2, being a Subdivision of part of the Northeast 1/4 of Section 24, Township 36 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.

The Real Property or its address is commonly known as 7432 West 161st Street, Tinley Park, IL 60477. The Real Property tax identification number is 27-24-205-024.

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

Lender has agreed to extend the maturity date of the note and mortgage due 5/1/90, at a fixed rate of 13.5%, to a Demand Line of Credit, at the rate of Prime plus 3%, with no maturity date, but to be renewed 5/1/91.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. 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 sale or assignment 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 endorers 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.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

x Michael E. Clark
Michael E. Clark

x Ellen L. Clark
Ellen Clark

LENDER:

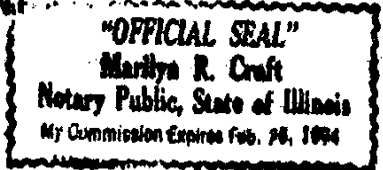
Heritage Bank Tinley Park

By: James Conlin
Authorized Officer

DEPT-01 RECORDING \$13.00
T#4444 TRAN 5109 06/20/90 15:09:00
#1113 # *-90-292781
COOK COUNTY RECORDER

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook



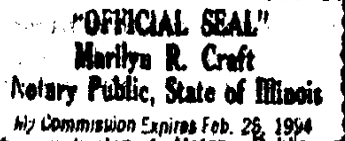
On this day before me, the undersigned Notary Public, personally appeared Michael E. Clark and Ellen Clark, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the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

Given under my hand and official seal this 1st day of May, 19 90.

By Marilynn R. Craft Residing at Tinley Park, Illinois
Notary Public in and for the State of Illinois My commission expires 2/26/94

LENDER ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Cook



On this 1st day of May, 19 90, before me, the undersigned Notary Public, personally appeared James L. Perkins and known to me to be the Commercial Bank Officer authorized agent for the Lender, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender 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 that the seal affixed is the corporate seal of said Lender.

By Marilynn R. Craft Residing at Tinley Park, Illinois
Notary Public in and for the State of Illinois My commission expires 2/26/94

LASER PRO (tm) Ver. 3.10a (c) 1990 CFI Bankers Service Group, Inc. All rights reserved.

This document Prepared by
Marilynn Craft for
Heritage Bank Tinley Park
17500 S. Oak Park Avenue
Tinley Park, IL 60477

18222781

#18222781

80292781

RECORDING
JUN 1 1990
J.B.T.R.C. - O.P. # 18222781