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UNOFFICIAL COPY

RECORDATION REQUESTED BY:

Suburban National Bank of Palatine
50 North Brockway Street
Palatine, IL 60067

9 1 3 8 0 1 6 1
COOK COUNTY, ILLINOIS

91380161

1991 JUL 30 AM 11:01

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WHEN RECORDED MAIL TO:

Suburban National Bank of Palatine
50 North Brockway Street
Palatine, IL 60067

SEND TAX NOTICES TO:

Joseph R. Curtan and Joanne Curtan
1284 S. Smith Street
Palatine, IL 60067

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SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JULY 8, 1991, BETWEEN Joseph R. Curtan and Joanne Curtan, his wife, as Joint Tenants, (referred to below as "Grantor"), whose address is 1284 S. Smith Street, Palatine, IL 60067; and Suburban National Bank of Palatine (referred to below as "Lender"), whose address is 50 North Brockway Street, Palatine, IL 60067.

MORTGAGE. Grantor and Lender have entered into a mortgage dated April 29, 1991 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Recorded May 13, 1991 in Cook County, Illinois as Document #91225759

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

Lot 41 in Block D in Robertson and Patten's addition to Palatine, being a Subdivision of the South 1/2 of the South 1/2 of the East 1/2 of the North East 1/4 of Section 15, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois and the South 6 feet of Lot 40 in Block D in Robertson and Patten's Addition to Palatine, being a Subdivision of the South 1/2 of the South 1/2 of the East 1/2 of the North East 1/4 of Section 15, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 434 N. Charlotte Street, Palatine, IL 60067. The Real Property tax identification number is 02-15-214-006 and 02-15-214-010.


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

REVOLVING LINE OF CREDIT. This Mortgage secures a revolving line of credit as described above. Notwithstanding any other provisions of this Mortgage the following terms and conditions shall apply to the revolving line of credit: (a) Lender will provide Grantor with a final payment notice at least ninety (90) days before the final payment is due. (b) The Note provides that loans may be made from time to time (but in no event later than twenty (20) years from the date of this mortgage) not to exceed the above stated maximum loan amount outstanding at any one time. (c) All loan amounts will have the same priority as the original loan. (d) This Mortgage and the Note provide for additional loans which may be made at the option of Lender and secured by this Mortgage. It is agreed that in the event of such loans the amount therefore may be added to the Mortgage debt and shall increase the unpaid balance of the indebtedness evidenced by the Note hereby secured by the amount of such loan and shall be a part of said indebtedness under all the terms of the Note. In no event, however, shall such additional loans exceed an amount equal to four times the principal amount stated in the Note.

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 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.

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

GRANTOR:

x 
Joseph R. Curtan

x 
Joanne Curtan

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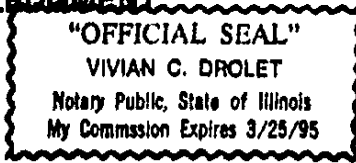
LENDER:

Suburban National Bank of Palatine

By: [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

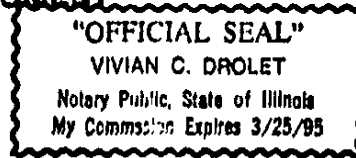


On this day before me, the undersigned Notary Public, personally appeared Joseph R. Curtan and Joanne Curtan, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for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

Given under my hand and official seal this 8th day of July, 1991.
By Vivian C. Drolet Residing at Lake Zurich, IL
Notary Public in and for the State of Illinois My commission expires 3-25-95

LENDER ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)



On this 8th day of July, 1991, before me, the undersigned Notary Public, personally appeared William J. Curtan III and known to me to be the President, 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 Vivian C. Drolet Residing at Lake Zurich, IL
Notary Public in and for the State of Illinois My commission expires 3-25-95

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