

RECORDATION REQUESTED BY:

First Colonial Bank Northwest
200 S. Wheeling Road
Wheeling, IL 60090

UNOFFICIAL COPY

WHEN RECORDED MAIL TO:

First Colonial Bank Northwest
200 S. Wheeling Road
Wheeling, IL 60090

93906752

DEPT-01 RECORDING \$23.50
T#8888 TRAN 8480 11/08/93 15:08:00
#7137 # * -93-906752
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED OCTOBER 15, 1993, BETWEEN Michael J. Carter and Dawn Carter, with title vested as follows: Michael J. Carter married to Dawn Carter, (referred to below as "Grantor"), whose address is 40 S. Leonard Road, Palatine, IL 60067; and First Colonial Bank Northwest (referred to below as "Lender"), whose address is 200 S. Wheeling Road, Wheeling, IL 60090.

MORTGAGE. Grantor and Lender have entered into a mortgage dated June 1, 1992 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Mortgage dated 6/1/92 recorded on 8/11/92 as Document #92418047 in principal amount of \$20,000.00

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

The South 100 feet of the North 200 feet of the East 200 feet of Lot 4 in Block 2 in Arthur T. McIntosh and Company's Rohwing Road acres being a Subdivision of the North West Quarter of the North West Quarter of Section 24, 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 40 S. Leonard Road, Palatine, IL 60067. The Real Property tax identification number is 02-24-100-012-0000.

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

Principal increase to \$37,500.00 from \$20,000.00 or by \$21,487.28 ("Additional Funds"), lower interest rate, and extend maturity date as more fully described in the Promissory Note bearing even date herewith to include all renewals, extensions, modifications, refinancings, consolidations and substitutions.

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 remain as liable as 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 Michael J. Carter
Michael J. Carter

x Dawn Carter
Dawn Carter

LENDER:

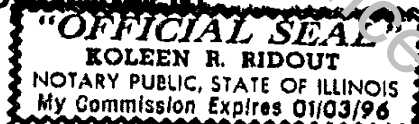
First Colonial Bank Northwest

By: [Signature]
Authorized Officer

93906752

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
COUNTY OF Cook) ss



On this day before me, the undersigned Notary Public, personally appeared Michael J. Carter and Dawn Carter, with title vested as follows: Michael J. Carter married to Dawn Carter, 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 15th day of October, 19 93.

By Koleen R. Ridout Residing at Palatine
Notary Public in and for the State of Illinois My commission expires 1-3-94

2250

LENDER ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____) ss

On this _____ day of _____, 19____, before me, the undersigned Notary Public, personally appeared _____ and known to me to be the _____, 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 _____ Reading at _____

Notary Public in and for the State of _____ My commission expires _____

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