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PREPARED AND RECORDATION REQUESTED BY:

94411114

First Colonial Bank Northwest
800 Wheeling Road
Wheeling, IL 60090

94411114

WHEN RECORDED MAIL TO:

First Colonial Bank Northwest
800 Wheeling Road
Wheeling, IL 60090

DEPT-01 RECORDING 923.50
T#0012 TRAN 0615 05/06/94 10:26:00
#7673 \$ 55K *--94--411114
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED April 25, 1994, BETWEEN Michael Schaeffer and Mary Schaeffer, his wife (referred to below as "Grantor"), whose address is 1183 Green Knolls Drive, Buffalo Grove, IL 60088; and First Colonial Bank Northwest (referred to below as "Lender"), whose address is 800 Wheeling Road, Wheeling, IL 60090.

MORTGAGE. Grantor and Lender have entered into a mortgage dated May 16, 1992 (the "Mortgage") recorded in Lake County, State of Illinois as follows:

Mortgage dated May 16, 1992, Recorded August 3, 1992 as Document #3194088 in the original principal amount of \$100,000.00.

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

Lot 102 in Green Knolls Unit No. 1, being a subdivision in the East 1/2 of Section 29, Township 43 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded December 8, 1977 as Document 1884517 in Book 62 of Plats, Pages 46, 47, 48, and 49 in Lake County, Illinois.

The Real Property or its address is commonly known as 1183 Green Knolls Drive, Buffalo Grove, IL 60088. The Real Property tax identification number is 15-29-404-006.

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

Reduce the Principal to \$80,000.00.

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 all parties to the Mortgage and all parties, makers and endorser 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 Schaeffer
Michael Schaeffer

x Mary Schaeffer
Mary Schaeffer

LENDER:

By: Stephen K. Reed
Authorized Officer PRESIDENT

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS
COUNTY OF COOK



On this day before me, the undersigned Notary Public, personally appeared Michael Schaeffer and Mary Schaeffer, the wife, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged 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 25th day of April, 1994.

By Kolen R. Ridout My commission expires 1-3-96

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