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MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement, dated as of May 11, 1996 modifies and restates that certain Mortgage, dated July 12, 1991, between Jeremiah R. O'Leary and Patricia M. O'Leary, his wife (the "Mortgagor(s)"), whose address is 57 No. Meyer, Des Plaines, IL 60016 and NBD Bank, successor by merger to NBD Park Ridge Bank (the "Bank"), whose address is 211 S Wheaton Ave., Wheaton, IL 60187.

RECITALS

WHEREAS, the Borrower executed and delivered to Bank that certain Mortgage dated July 12, 1991 and recorded on July 19, 1991 as Document No. 3981359 in the Registrar of Titles of Cook County, Chicago, IL (the "Mortgage") encumbering the following described real property (the "Property"): De Reg 95604864

Lot 29 in Block 2 in Herzog's Third Addition to Des Plaines being a Subdivision of part of Lots 4 & 5 of Seegers Subdivision of part of the S 1/2 of Fractional Section 7, and part of the N 1/2 of Fractional Section 18, Township 41 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on December 11, 1953, as Document Number 1498706.

Permanent Index Number 09-07-307-024

WHEREAS, the Mortgage secures the indebtedness, obligations and liabilities of Borrower pursuant to a Home Equity Account Revolving Credit Note Variable Rate dated JULY 12, 1991 in the maximum principal amount of \$30,000.00 between the Borrower and the Bank (the "Agreement"), which has been modified and extended as of May 11, 1996 pursuant to an Extension Agreement of even date;

WHEREAS, it is the intention of the parties hereto that this Mortgage Modification Agreement shall renew, amend and restate all of the terms and conditions contained in the Mortgage, shall be entered into as a substitute for and not in satisfaction of the

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Mortgage, and shall secure the indebtedness evidenced by the Agreement, which such indebtedness arises from the extension of the maturity date of the same indebtedness originally secured by the Mortgage;

NOW, THEREFORE, in consideration of the Recitals set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and the Bank agree to restate the Mortgage in its entirety as follows:

(A) **Definitions.**

- (1) The words "borrower", "you" or "yours" mean each Mortgagor, whether single or joint, who sign below.
- (2) The words "we", "us", "our" and "Bank" mean the Mortgagee and its successors or assigns.
- (3) The word "Property" means the land described above. Property includes all buildings and improvements now on the land or built in the future. Property also includes anything attached to or used in connection with the land or attached or used in the future, as well as proceeds, rents, income, royalties, etc. Property also includes all other rights in real or personal property you may have as owner of the land, including all mineral, oil, gas and/or water rights.

(B) **Security.** You owe the Bank the maximum principal sum of \$30,000.00 or the aggregate unpaid amount of all loans and disbursements made by the Bank to you pursuant to the Agreement, which is incorporated herein by reference. You must repay the full amount of the loan, including principal and interest, if not sooner due pursuant to your Agreement, no later than May 11, 2016. Interest on the outstanding principal shall be calculated on a fixed or variable rate as referenced by your Agreement. As security for all amounts due to us under your Agreement, including all future advances made within 20 years from the date hereof, all of which future advances shall have the same priority as the original loan, and all extensions, amendments, renewals or modifications of your Agreement, you convey, mortgage and warrant to us, subject to liens of records, the Property.

(C) **Borrower's Promises.** You promise to:

- (1) Pay all amounts when due under your Agreement, including interest, and to perform all duties of the loan agreement and/or this Mortgage.
- (2) Pay all taxes, assessments and liens that are

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any of the rights or remedies stated in your Agreement including, but not limited to, those stated in the Default, remedies on Default, and/or Reducing the Credit Limit paragraphs or as otherwise provided by applicable law. If we accelerate your outstanding balance and demand payment in full, you give us the power and authority to sell the property according to procedures allowed by law. The proceeds of any sale will be applied first to any costs and expenses of the sale, including the costs of any environmental investigation or remediation paid for by us, under your Agreement.

- (F) **Due On Sale.** If you sell or transfer all or any part of the Property or any interest in the Property without our prior written consent, the entire balance of what you owe us under your Agreement is due immediately.
- (G) **Eminent Domain.** Notwithstanding any taking under the power of eminent domain, you shall continue to pay the debt in accordance with the terms of the Agreement until any award or payment shall have been actually received by you. By signing this Mortgage, you assign the entire proceeds of any award or payment and any interest to us.
- (H) **Waiver of Homestead Right.** You hereby release and waive all rights under and by virtue of the homestead exemption laws of the State of Illinois.
- (I) **Other Terms.** We do not give up any of our rights by delaying or failing to exercise them at any time. Our rights under the Agreement and this Mortgage are cumulative. You will allow us to inspect the Property on reasonable notice. This shall include the right to perform any environmental investigation that we deem necessary and to perform any environmental remediation required under environmental law. Any investigation or remediation will be conducted solely for our benefit and to protect our interests. If any term of this Mortgage is found to be illegal or unenforceable, the other terms will still be in effect. This Agreement may secure "revolving credit" as defined in 815 ILCS 205/4.1. The revolving credit line shall be governed by and construed in accordance with the Illinois Financial Services Development Act, 175 ILCS 675/1, et. seq. Upon or at any time after the filing of a complaint to foreclose this mortgage, we shall be entitled to enter upon, take possession of and manage the Property and collect rents in person, by agent or by judicially appointed receiver without notice and before or after any judicial sale.
- You agree to pay all of our fees including attorney's fees, receiver's fees and court costs upon the filing of a foreclosure complaint.

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(J) The above and foregoing Recitals are incorporated into and made a part of this Mortgage Modification Agreement hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Mortgage Modification Agreement to be executed this date first written above.

MORTGAGOR(S):

X Jeremiah R. O'Leary
Name: Jeremiah R. O'Leary

MORTGAGOR(S):

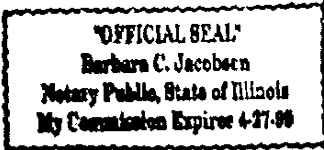
X Patricia M. O'Leary
Name: Patricia M. O'Leary

BANK: NBD BANK

X Frances R. Altieri
Name: Frances R. Altieri
Title: Banking Officer

STATE OF ILLINOIS) SS.
COUNTY OF Cook)

I Barbara C. Jacobsen, a notary public in and for the above county and state, certify that Jeremiah R. O'Leary and Patricia M. O'Leary, his wife personally known to me to be the same person whose name (s) ~~is~~ ~~are~~ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that ~~he/she~~ they signed and delivered the instrument as ~~his/hers~~ their free and voluntary act for the use and purposes therein set forth. The foregoing instrument was acknowledged before me on the 11th of May, 1996



Barbara C. Jacobsen
Notary Public, Cook County, Illinois
My Commission Expires: 4-27-99

This Instrument Drafted by:

Frances R. Altieri
NBD Bank
One S. Northwest Hwy.
Park Ridge, IL 60068

When Recorded Return to:

NBD Bank - Home Equity Center
600 No. Meachan Rd.
Schaumburg, IL 60196

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