

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

**PALOS BANK AND TRUST COMPANY
12600 SOUTH HARLEM AVENUE
PALOS HEIGHTS, IL 60463**

WHEN RECORDED MAIL TO:

**PALOS BANK AND TRUST COMPANY
12600 SOUTH HARLEM AVENUE
PALOS HEIGHTS, IL 60463**

COOK COUNTY RECORDER
125.00
23-25-419-003
1641

97231641

FOR RECORDER'S USE ONLY

This Modification of Mortgage prepared by

**PALOS BANK AND TRUST COMPANY
12600 S. Harlem Avenue
Palos Heights, Illinois 60463**

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED MARCH 20, 1997, BETWEEN Allen M. Stauffer and Barbara H. Stauffer, his wife in joint tenancy, (referred to below as "Grantor"), whose address is 12521 Harold Avenue, Palos Heights, IL 60463; and PALOS BANK AND TRUST COMPANY (referred to below as "Lender"), whose address is 12600 SOUTH HARLEM AVENUE, PALOS HEIGHTS, IL 60463.

MORTGAGE. Grantor and Lender have entered into a mortgage dated July 23, 1996 (the "Mortgage") recorded in Cook County, State of Illinois as follows:

Recorded August 1, 1996 as Document No. 96-888423 in the Office of the Recorder of Deeds of Cook County, State of Illinois

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

Lot 3 in Block 92 in Robert Bartlett's Homestead Development Number 10, being a subdivision of that part lying East of the East line of South 78th Avenue of the West half of the Southeast 1/4 of Section 25, Township 37 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 12521 Harold Avenue, Palos Heights, IL 60463. The Real Property tax identification number is 23-25-419-003.

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

- a) The principal balance of the mortgage is hereby increased from \$60,000.00 to \$80,000.00;
- b) The maturity date of the mortgage is extended to June 25, 1997..

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.

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

GRANTOR:

X Allen M. Stauffer
Allen M. Stauffer

X Barbara H. Stauffer
Barbara H. Stauffer

LENDER:

PALOS BANK AND TRUST COMPANY

By: Margeau A. Phipps
Authorized Officer

97231641

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

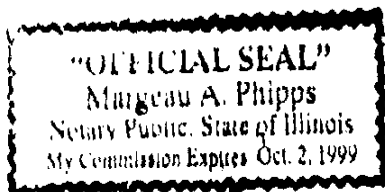
On this day before me, the undersigned Notary Public, personally appeared Allen M. Stauffer and Barbara H. Stauffer, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed,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

Given under my hand and official seal this 20th day of March, 1997

By Margeau A. Phipps Residing at 12601 S. Harlem Ave
Palos Hills, IL 60463

Notary Public in and for the State of Illinois

My commission expires 10 2 99



LENDER ACKNOWLEDGMENT

STATE OF Illinois

) ss

COUNTY OF Cook

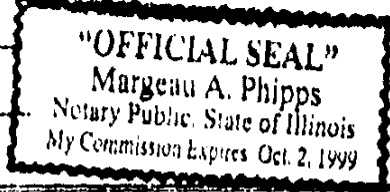
On this 20th day of March, 19 97, before me, the undersigned Notary Public, personally appeared Michael Embach and known to me to be the Vice President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act 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 Margeau A. Phipps

Residing at 12600 S. Harlem Ave
Forest Hill Sub 60464

Notary Public in and for the State of Illinois

My commission expires 10.2.99



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Cook County Clerk's Office