

UNOFFICIAL COPY

98035624

RECORDATION REQUESTED BY:
American National Bank & Trust
Company of Chicago
1901 S. Meyers Road, Suite 440
Oak Brook Terrace, IL 60181

WHEN RECORDED MAIL TO:
American National Bank & Trust
Company of Chicago
1901 S. Meyers Road, Suite 440
Oak Brook Terrace, IL 60181

SEND TAX NOTICES TO:
Steven R. Olson and Becky A.
Olson
554 Pamela Circle
Hinsdale, IL 60521

FOR RECORDER'S USE

This Modification of Mortgage prepared by: American Natl. Bank & Trust Co. of Chgo
1901 S. Meyers Road, Suite 440
Oakbrook Terrace, IL 60181

O'CONNOR TITLE
SERVICES, INC
011411


American National Bank

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED JULY 17, 1997, BETWEEN Steven R. Olson and Becky Olson, His Wife, as joint tenants, (referred to below as "Grantor"), whose address is 554 Pamela Circle Hinsdale, IL 60521; and American National Bank & Trust Co. of Chicago (referred to below as "Lender" whose address is 33 N LaSalle Street, Chicago, IL 60690.

MORTGAGE. Grantor and Lender have entered into a mortgage dated January 8, 1996 (the "Mortgage") recorded in Cook County, State of Illinois as follows:
Mortgage recorded January 29, 1996 in Cook County as document No. 97-075126

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in Cook County, State of Illinois:
LOT 11 IN A. E. FOSSIER AND COMPANY'S RESUBDIVISION OF PART OF BLOCK 9 IN THE WOODLANDS, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 33 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE WEST 1312.4 FEET OF THE NORTH 718.2 FEET OF SAID SOUTHWEST 1/4, ACCORDING TO PLAT PF SAID A. E. FOSSIER AND COMPANY'S RESUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLE IN COOK COUNTY, ILLINOIS ON OCTOBER 5, 1960 AS DOCUMENT 1945977, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 554 Pamela Circle, Hinsdale, IL 60521. The Real Property tax identification number is 18-07-309-042-0000.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:
Credit line amount reduced to \$143,300.00 with maturity of January 8, 2001.

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

UNOFFICIAL COPY

07-17-1997

MODIFICATION OF MORTGAGE (Continued)

Page 2

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 Steven R. Olson
Steven R. Olson

x Becky A. Olson
Becky A. Olson

LENDER:

American National Bank & Trust Co. of Chicago

By: [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

COUNTY OF DeWitt) ss

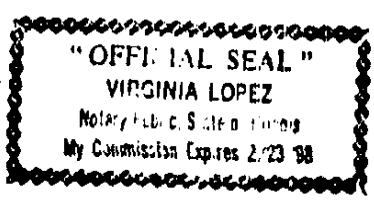
On this day before me, the undersigned Notary Public, personally appeared **Steven R. Olson and Becky A. Olson**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed,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

Given under my hand and official seal this 5th day of August, 1997.

By Virginia Lopez Residing at _____

Notary Public in and for the State of Illinois

My commission expires 2/23/98



LENDER ACKNOWLEDGMENT

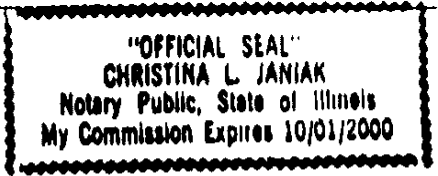
STATE OF Illinois)
) ss
COUNTY OF Cook)

On this 5th day of October, 1997, before me, the undersigned Notary Public, personally appeared Walter J. D... .. and known to me to be the Authorized Agent, 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 Christina L. Janiak Residing at _____

Notary Public in and for the State of Illinois

My commission expires 10/01/2000



Cook County Clerk's Office