

45

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2005 003573

2005 JAN 19 AM 10:21

MICHAEL A. ORMAN
RECORDER

WHEN RECORDED MAIL TO:

Royal American Bank
645 Tollgate Road Suite 100
Elgin, IL 60123-9317

7023989-1

MODIFICATION OF MORTGAGE

NOT OFFICIAL!

THIS MODIFICATION OF MORTGAGE dated August 17, 2004, is made and executed between Georgene Olson, whose address is 130 Emerson Drive, Schaumburg, IL 60194-3935 (referred to below as "Grantor") and Royal American Bank, whose address is 645 Tollgate Road Suite 100, Elgin, IL 60123-9317 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 10, 2004 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

Recorded on May 6, 2004 in the office of the Recorder/Registrar of Deeds in Lake County, State of Indiana, as document number 2004-037443.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Lake County, State of Indiana:

(IMPROVEMENT ON LEASE GROUND) PART OF THE EAST 1/2 OF NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 34 NORTH, RANGE 9 WEST, UNRECORDED CEDAR LAKE, BIBLE CONFERENCE, LOTS 4 & 5 & EAST 1/2 OF LOT 3, BLOCK 9 (COTTAGE 35), LAKE COUNTY, INDIANA

The Real Property or its address is commonly known as 13704 Laverman #35, Cedar Lake, IN 46303. The Real Property tax identification number is 30-24-0011-0071

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

28094

COMMUNITY TITLE COMPANY
FILE NO _____

19-
2P

cm

**MODIFICATION OF MORTGAGE
(Continued)**

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This Modification of Mortgage reflects: (1) that the mortgage now secures a Promissory Note dated August 17, 2004 in the principal amount of \$150,000.00, with a variable rate of interest 1.00 percentage points over "index" (Royal American Bank as the "index") resulting an initial rate of 5.50% per annum. Specifically, this Mortgage secures a revolving line of credit in the amount of \$150,000.00 and shall secure not only the amount which Lender has presently advanced to Borrower under the Note, but also future amounts which Lender may advanced to Borrower under the Note within 20 years from the date of the Mortgage to the same extent as if such future advances to Borrower so long as Borrower complies with all the terms of the Note and Related Documents. At no time shall the principal amount of the Indebtedness secured by the Mortgage not including sums advanced to protect the security of the Mortgage, exceed the amount of \$150,000.00 together with all renewals of, extensions of, modifications of, refinancing of, consolidations of and substitutions for the Promissory Note. (2) The maximum lien of the mortgage is hereby increased to \$150,000.00.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. 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.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 17, 2004.

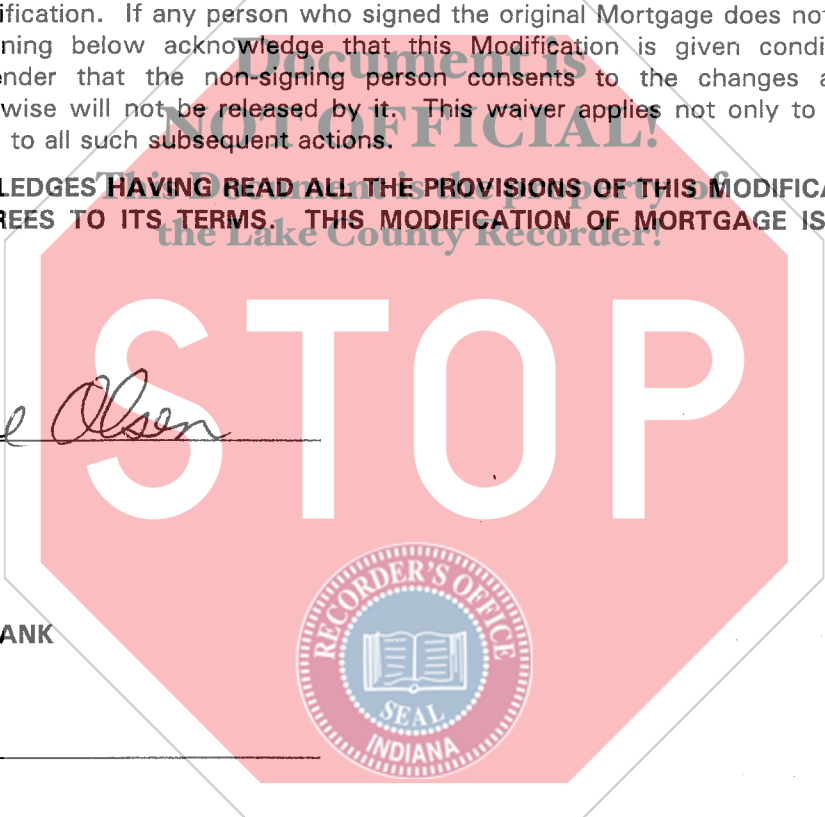
GRANTOR:

x *Georgene Olson*
Georgene Olson

LENDER:

ROYAL AMERICAN BANK

x *AGM*
Authorized Signer



MODIFICATION OF MORTGAGE
(Continued)

Loan No: 7023989-1

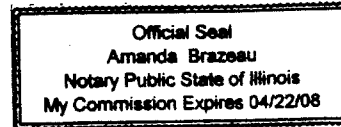
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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)

) SS

COUNTY OF KANE)



On this day before me, the undersigned Notary Public, personally appeared **Georgene Olson**, to me known to be the individual described in and who executed the Modification of Mortgage, and acknowledged that he or she signed the Modification as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 17 day of August, 20 04.

By Amanda Brazeau Residing at E. Dundee Ill. 60118

Notary Public in and for the State of Illinois My commission expires 4/22/08

Document is
NOT OFFICIAL!
LENDER ACKNOWLEDGMENT!

This Document is the property of
the Lake County Recorder!

STATE OF Illinois)

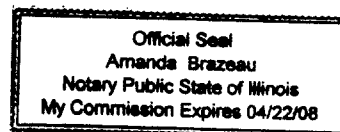
) SS

COUNTY OF KANE)

On this 17 day of August, 20 04, before me, the undersigned Notary Public, personally appeared ANDREW SCHAEFER 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 Amanda Brazeau Residing at E. Dundee Ill. 60118

Notary Public in and for the State of Illinois My commission expires 4/22/08



**MODIFICATION OF MORTGAGE
(Continued)**

This Modification of Mortgage was prepared by: Kelly Phillips , Loan Operation Assistant



RECEIVED AT THE
RECORDER'S OFFICE
JAN 20 2017 10:00 AM
LAKE COUNTY, INDIANA

RECORDING PAGE

