

A

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2010 013564

2010 MAR 15 AM 8:48

MICHELLE R. FAJMAN
RECORDER

RECORDATION REQUESTED BY:
Standard Bank and Trust Company
7800 West 95th Street
Hickory Hills, IL 60457

WHEN RECORDED MAIL TO:
Standard Bank & Trust Co
7725 West 98th Street ny
Hickory Hills, IL. 60457
Attention: Kathy Morici

SEND TAX NOTICES TO:
Standard Bank and Trust Company
7800 West 95th Street
Hickory Hills, IL 60457

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated August 1, 2007, is made and executed between Joseph S. Kubiak, whose address is 12632 Alexander Street, Cedar Lake, IL 46303 (referred to below as "Grantor") and Standard Bank and Trust Company, whose address is 7800 West 95th Street, Hickory Hills, IL 60457 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated May 4, 2004 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

A Construction Mortgage and Assignment of Rents recorded May 11, 2004 as Document Numbers 2004038342 and 2004038343 in the Lake County, Indiana Recorder of Deeds Office and a Modification of Mortgage recorded December 21, 2004 as Document Number 2004108426 in the Lake County, Indiana Recorder of Deeds Office.

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

Lot 1 in Kubiak's Addition to the Town of St. John, as per plat thereof, recorded in Plat Book 93 page 62, in the Office of the Recorder of Lake County, Indiana

The Real Property or its address is commonly known as 10749 Wicker Avenue, St. John, IN 46373. The Real Property tax identification number is 40-52-55-4.

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

10070 -0068
O'CONNOR TITLE SERVICES, INC.
162 W. HUBBARD STREET
CHICAGO, IL 60654

↗ \$23
ck# 38602
WA
E 4

Junior Mortgage on personal residence located at 12632 Alexander Street, Cedar Lake, IN 46303 is being released as additional collateral for the loan effective August 1, 2007. All other terms of the loan remain unchanged.

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.

MATURITY DATE EXTENSION AND RATE ADJUSTMENT. Notwithstanding the final payment date set forth in the Payment section of the Note, unless Lender has declared the entire unpaid principal balance under the Note and all unpaid interest immediately due as a result of an Event of Default prior to such final date: (a) the final payment will be extended until December 1, 2024 and (b) Borrower will make a regular monthly installment payment of \$2,065.11 to Lender on December 1, 2009 and (c) effective December 1, 2009 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those commercial loan interest rates then available from Lender for loans similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 15 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing January 1, 2010 and on the first day of each subsequent month through and including December 1, 2014 at which time effective December 1, 2014 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those commercial loan interest rates then available from Lender for loans similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 10 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing January 1, 2015 and on the first day of each subsequent month through and including December 1, 2019 at which time effective December 1, 2019 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal a then current commercial loan interest rate selected by Lender from those commercial loan interest rates then available from Lender for loans similar to the Loan evidenced by the Note. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 5 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing January 1, 2020 and on the first day of each subsequent month through and including December 1, 2024 at which time the remaining principal balance and interest shall be due in full.

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 1, 2007.

MODIFICATION OF MORTGAGE
(Continued)

Loan No: 154-0152

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GRANTOR:

X Joseph S. Kubiak
Joseph S. Kubiak

LENDER:

STANDARD BANK AND TRUST COMPANY

Amanda Kullis
Authorized Signer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Indiana
COUNTY OF Lake

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On this day before me, the undersigned Notary Public, personally appeared **Joseph S. Kubiak**, 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 24th day of August, 2007

By [Signature] Residing at Lake County

Notary Public in and for the State of Indiana My commission expires 9/14/2013



MODIFICATION OF MORTGAGE
(Continued)

Loan No: 154-0152

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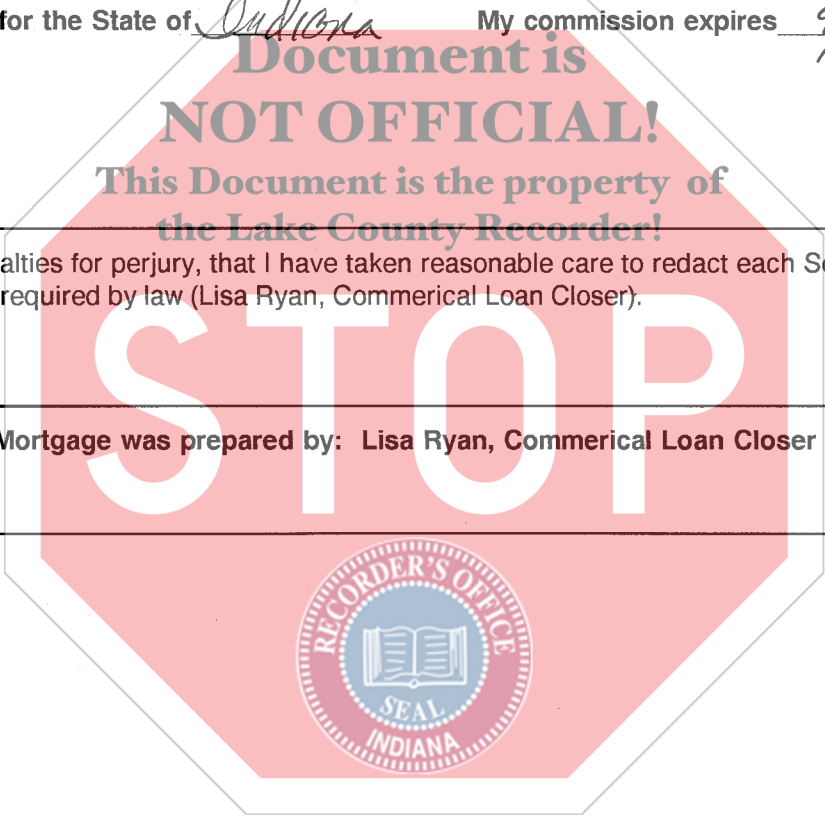
LENDER ACKNOWLEDGMENT

STATE OF Indiana)
) SS
COUNTY OF Lake)



On this 24th day of August, 2007, before me, the undersigned Notary Public, personally appeared Jennifer D. Willis 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 [Signature] Residing at Lake County
Notary Public in and for the State of Indiana My commission expires 9/14/2013



I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (Lisa Ryan, Commercial Loan Closer).

This Modification of Mortgage was prepared by: Lisa Ryan, Commercial Loan Closer