

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2015 020317

2015 APR -7 AM 10: 54

MICHAEL B. BROWN  
RECORDER

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RECORDATION REQUESTED BY:  
MARQUETTE BANK  
Corporate Center  
10000 West 151st Street  
Orland Park, IL 60462

WHEN RECORDED MAIL TO:  
MARQUETTE BANK  
Corporate Center  
10000 West 151st Street  
Orland Park, IL 60462

Document is  
**NOT OFFICIAL!**

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**STOP**  
MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated April 1, 2015, is made and executed between Gary D. Hanney and Julianne Hanney, husband and wife, whose address is 3774 Still Meadow Drive, Wheatfield, IN 46392 (referred to below as "Grantor") and MARQUETTE BANK, whose address is 10000 West 151st Street, Orland Park, IL 60462 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated March 14, 2008 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

Mortgage recorded in Lake County, Indiana on April 4, 2008 as Document #2008 024021.

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

That part of Section 17, Township 36 North Range 7 West of the Second Principal Meridian in Lake County, Indiana described as follows: Commencing at a point of the Northerly line of Central Avenue (50 feet wide in 1961) and 1168.46 feet Westerly of the East line of said Section 17 measured along said Northerly line, thence Northerly with an interior angle of 89 degrees 26 minutes for a distance of 10 feet to the present Northerly line of Central Avenue and the Point of Beginning of this described parcel; thence Westerly along the Northerly 60 foot Right of Way line of Central Avenue a distance of 26 feet; thence Northerly with an interior angle of 89 degrees 20 minutes a distance of 156.00 feet to a point 6 feet South of the South rail of a side track of the Penn-Central Railroad, thence Easterly and parallel to said side track

CHICAGO TITLE INSURANCE COMPANY

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**MODIFICATION OF MORTGAGE  
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a distance of 126.13 feet more or less to the Westerly line of Pike Street, thence Southerly along the Westerly line of said Pike Street a distance of 82 feet more or less to a point 56.3 feet Northerly of the 60 foot Right of Way; thence Westerly with an interior angle of 87 degrees 00 minutes 31 seconds for a distance of 100.13 feet; thence Southerly parallel to Pike Street for a distance 60.54 feet to the Point of Beginning.

The Real Property or its address is commonly known as 2370 Pike Street, Lake Station, IN 46405. The Real Property tax identification number is 45-09-17-256-011.000-021.

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

**MAXIMUM LIEN.** At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$255,884.00.

This Modification refinances the amount of the Promissory Note referenced in the original mortgage from \$134,000.00 to \$127,942.00 and is evidenced by a Promissory Note dated April 1, 2015 in the amount of \$127,942.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a fixed interest rate of 4.00%. Payments on the Note are to be made in accordance with the repayment schedule as specified in the Note or Change in Terms Agreement based on a year of 360 days. NOTICE: Under no circumstances shall the interest rate on the Mortgage be less than 4.00% or more than the maximum rate allowed by applicable law.

**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.

**TAX AND INSURANCE RESERVES.** Borrower agrees to establish and maintain a reserve account to be retained from the initial proceeds of the loan evidenced by this Note in such amount deemed to be sufficient by Lender to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required herein. Borrower shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes on the real property described in the Mortgage securing this Note ("Real Property") and 1/12 of the annual premiums for policies of insurance required to be maintained by the Mortgage securing this Note, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Borrower shall further pay into the reserve account a monthly pro-rata share of all assessments and other charges which may accrue against the Real Property. If the amount so estimated and paid shall prove to be insufficient to pay such real estate taxes, insurance premiums, assessments and other charges, Borrower shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Note is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Borrower, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any

MODIFICATION OF MORTGAGE  
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liability for anything it may do or omit to do with respect to the reserve account. All amounts in the reserve account are hereby pledged to further secure the indebtedness, as that term is further defined in the Mortgage securing this Note, and Lender is hereby authorized to withdraw and apply such amounts on the indebtedness upon the occurrence of an Event of Default as described herein.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED APRIL 1, 2015.

GRANTOR:

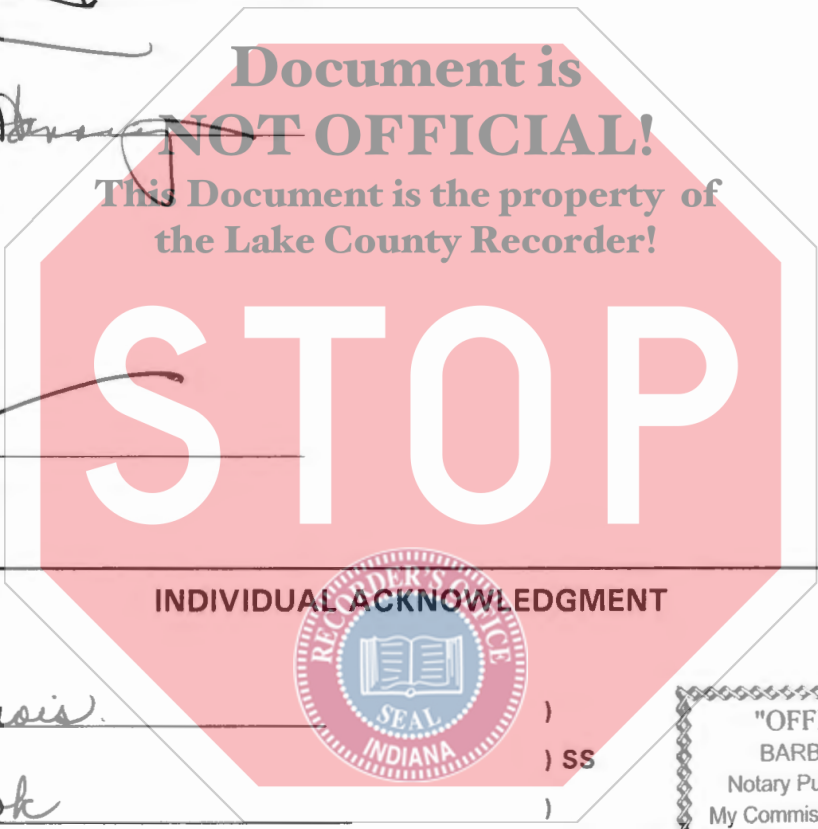
X [Signature]  
Gary D. Hanney

X [Signature]  
Julianne Hanney

LENDER:

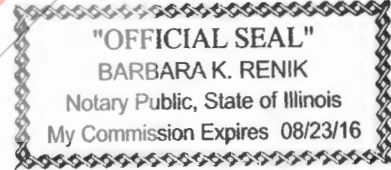
MARQUETTE BANK

X [Signature]  
Authorized Signer



STATE OF Illinois

COUNTY OF Cook



On this day before me, the undersigned Notary Public, personally appeared **Gary D. Hanney and Julianne Hanney**, 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 31<sup>st</sup> day of March, 20 15.

By Barbara K. Renik Residing at Marquette Bank

Notary Public in and for the State of Illinois My commission expires 8/23/16



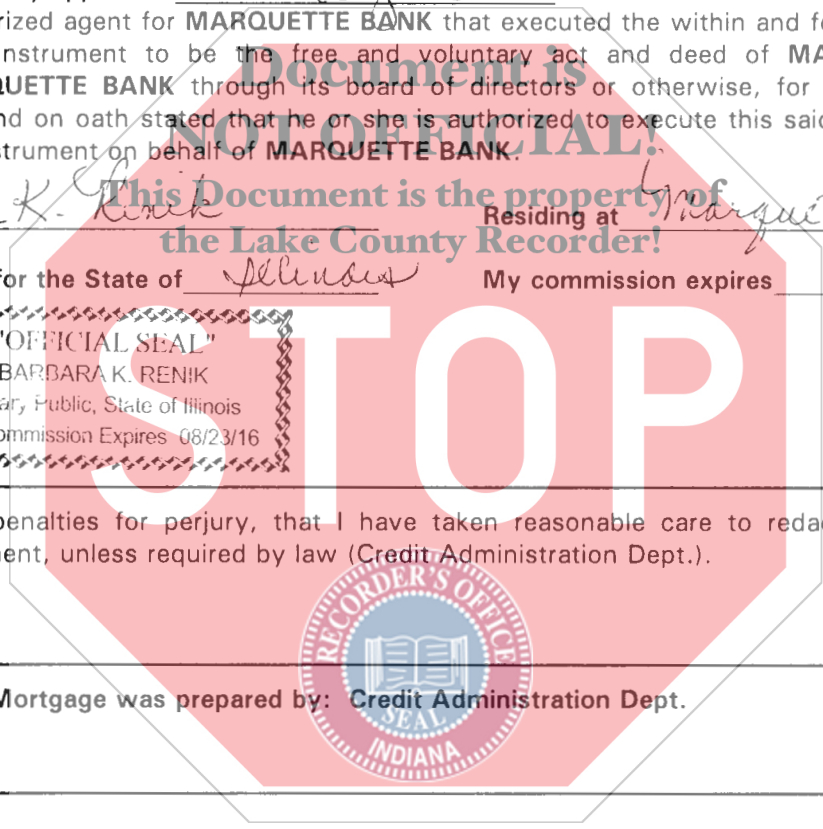
MODIFICATION OF MORTGAGE  
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LENDER ACKNOWLEDGMENT

STATE OF Illinois )  
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COUNTY OF Cook )

On this 31<sup>st</sup> day of March, 20 15, before me, the undersigned, Notary Public, personally appeared Mark Wojcik and known to me to be the 1<sup>st</sup> VP / Director, authorized agent for **MARQUETTE BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **MARQUETTE BANK**, duly authorized by **MARQUETTE BANK** 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 in fact executed this said instrument on behalf of **MARQUETTE BANK**.

By Barbara K. Renik Residing at Marquette Bank  
Notary Public in and for the State of Illinois My commission expires 8/23/16



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 (Credit Administration Dept.).

This Modification of Mortgage was prepared by: Credit Administration Dept.

**RECORDING PAGE**

