

04001800

UNOFFICIAL COPY

MODIFICATION AND EXTENSION AGREEMENT

THIS MODIFICATION AND EXTENSION AGREEMENT made this 26th day of, September, 1994, among BANK OF LINCOLNWOOD, an Illinois Banking Association ("Bank"), the owner and holder of the Note and Mortgage, hereinafter described, and Philip L. Edwards and Lynn A. Edwards, his wife, (hereinafter referred to as "Debtor").

DEPT-01 RECORDING \$23.50
T60012 TRAN 7474 11/29/94 11:37:00
66797 SK #04-001800
COOK COUNTY RECORDER

WITNESSETH

WHEREAS, the Debtor has executed, as maker, that certain Revolving Credit Note dated September 26, 1989, payable to the Bank in the principal amount of \$75,000.00 ("Note"), secured by a Revolving Credit Mortgage dated August 18, 1989 and recorded with the Recorder of Deeds of Cook County as Document No. 90042909 ("Mortgage"); and

WHEREAS, there remains a principal balance due on the loan evidenced by the Note in the amount of \$75,000.00 and

WHEREAS, the parties hereby agree to modify and extend the terms of payment of the Note and Mortgage covering the real estate located in Cook County, Illinois, legally described as follows:

Lot 6, Block H in the Courts of Russetwood, Unit 1, being a Subdivision of part of the Southwest Quarter of the Northeast Quarter of Section 21, Township 42 North, Range 11, East of the Third Principal Meridian, n Cook County, Illinois.

Commonly known as: 2560 Haverhill Ct., Arlington Heights, IL 60004
TAX I.D.# 03-21-212-020

NOW THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the parties have agreed as follows:

1. The principal amount of the Line of Credit from and after the date hereof shall be \$75,000.00
2. The Maturity, as defined in the Note and Mortgage, is hereby extended to September 26, 1999.
3. Except as expressly herein provided, all terms of the note, Mortgage and all other loan documents executed in connection therewith, shall remain in full force and effect. The Note, as modified by this Modification and Extension agreement, evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 5405. The lien of the Mortgage secures the payment of the Note, as modified by this Modification and Extension Agreement, and all future advances made on the loan evidenced by the Note, to the same extent as if such future advances were made on the date of the execution of the Mortgage without regard to whether or not there is any Advance made at the time the Mortgage or this Modification and Extension Agreement is executed and without regard to whether or not there is any indebtedness outstanding at the time any Advance is made.

WITNESS WHEREOF, the undersigned have affixed their signatures to this Modification and Extension Agreement on the day and year first above written.

By: Philip L. Edwards
Philip L. Edwards
Lynn A. Edwards
Lynn A. Edwards



23.50

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ACCEPTED BY BANK OF LINCOLNWOOD

By J. E. Berger
JAMES E. BERGER, Executive Vice President

ATTEST Patricia K. Pelz
PATRICIA K. PELZ, VP & Cashier

STATE OF ILLINOIS)
)ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that, Philip L. Edwards and Lynn A. Edwards, his wife, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26th day of September, 1994.

Jerry G. McGovern

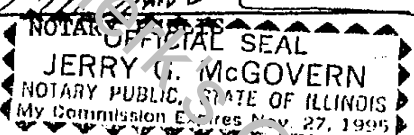


STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that James E. Berger, Executive Vice President of the BANK OF LINCOLNWOOD, and Patricia K. Pelz, Vice President and Cashier, respectively appeared before me this day in person and acknowledged that they signed and delivered said Instrument as their own free and voluntary act of said Bank for the uses and purposes therein set forth, and that said Vice President and Cashier did then and there acknowledge that she, as custodian of the corporate seal of said Bank, did affix the corporate seal as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of September, 1994.

Jerry G. McGovern



RETURN TO:
Bank of Lincolnwood
4433 W. Touhy
Lincolnwood, IL 60646

PREPARED BY:
Elaine Kolpas
BANK OF LINCOLNWOOD
4433 W. Touhy
Lincolnwood, IL 60646

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