



Doc#: 0829744000 Fee: \$42.25  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/23/2008 08:13 AM Pg: 1 of 3

Prepared by & MAIL TO:  
Joyce Werner  
Peotone Bank & Trust Co.  
200 W. Corning Avenue  
Peotone, IL 60468

#1400047600

## MODIFICATION & EXTENSION AGREEMENT

AGREEMENT made this 6<sup>th</sup> day of September A.D., 2008 between Peotone Bank and Trust Company, a banking corporation, organized and existing under the laws of the State of Illinois, party of the first part and Manharbhai F. Patel of the County of Will, and Vinubhai R. Patel, of the County of Cook, and State of Illinois, parties of the second part witnesseth:

WHEREAS, the said party of the first part is the owner and holder of a certain Promissory Note dated August 6, 2002, made, executed and delivered by the said parties of the second part, due and payable on September 6, 2005, and secured by a Mortgage dated August 6, 2008, therewith recorded in the Recorder's Office in Cook County, Illinois, as **Document No. 0329427206**; and previously Modified and Extended by agreement dated 09/06/2005 recorded as **Document No. 0533333053**. *This loan is further secured by the Continuing Guaranty of Ushaben Patel and Shanta V. Patel and Security Agreement dated August 6, 2001.*

WHEREAS, it is agreed by said parties of the second part that there is now due and owing on said note with a principal balance of Two Hundred Thirty Five Thousand Eight Hundred Eighty and 14/100 Dollars (**\$235,880.14**),

WHEREAS, the parties of the second part desires an extension of time of payment of said note, and the party of the first part has agreed to such an extension of time of payment.

NOW, THEREFORE, in consideration of the premises and mutual promises and agreements hereinafter made, and the sum of Ten and 00/100 (\$10.00) Dollars in hand paid by the party of the second part, it is hereby covenanted and agreed by and between the parties as follows:

1. Time for payment of said principal note is hereby extended as hereinafter provided.
- 2 Borrower's payment schedule consists of the following: 2 monthly consecutive payments of interest, beginning October 6, 2008, with interest calculated on the unpaid principal balances at an interest rate of **7.50%** and, if not sooner paid, all outstanding principal and accrued interest shall be due and payable on the **December 6, 2008**.

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3. That the aforesaid payments and interest shall be secured by the Mortgage recorded as Document No. **0329427206** in the same manner as if the changes herein had been specifically described therein and that the Mortgage and all the provisions, stipulations, powers, terms and covenants therein shall be in full force and effect except as hereby modified.

It is expressly understood and agreed by the party of the second part that they shall perform and observe all the covenants, agreements and conditions as otherwise provided in said Mortgage heretofore executed by them and recorded in said Recorder's office as Document No. **0329427206**;

This agreement shall be binding upon the successors or assigns of the party of the first part and the heirs, executors, administrators and assigns of the party of the second part.

IN WITNESS WHEREOF, the party of the first part hath hereunto caused its corporate seal to be affixed and this agreement to be signed by its Vice President and attested by its Sr. Vice President and the party of the second part has hereunto set their hand and seal the day and year first above written.

**PEOTONE BANK AND TRUST COMPANY**  
**PEOTONE, ILLINOIS**

By: *Kenneth L. Shivers*  
Kenneth L. Shivers, Vice President

Attest: *G. Duane Carder, Sr.*  
G. Duane Carder, Sr. Vice President

X *Manharbhai F. Patel*  
Manharbhai F. Patel

X *Vunubhai R. Patel*  
Vunubhai R. Patel

**Legal Description:**

**Lot 1 and the North 1/2 of Lot 2 in Percy Wilson's 3<sup>rd</sup> Addition to Harvey Highland, a Subdivision of the South 25 acres, (except the Right of Way Conveyed to the Chicago and Southern Traction Company) in the Northeast 1/4 of the Southeast 1/4 of Section 20, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Common Address: 16344 S. Halsted, Harvey, IL 60426**  
**PIN: 29-20-405-014-0000 and 29-20-405-066-0000**

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## LENDER'S ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
County of Will )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **Kenneth L. Shivers**, Vice President and **G. Duane Carder**, Sr. Vice President personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purpose therein set forth.

Given under my hand and notarial seal, this 14<sup>th</sup> day of Oct., 2008.

Joyce E. Werner  
Notary Public

(Seal)



My commission expires on 7-19-09.

## BORROWER'S ACKNOWLEDGEMENT

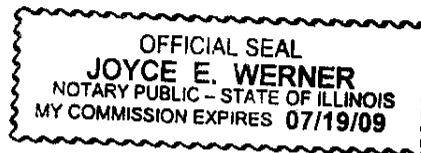
STATE OF ILLINOIS )  
County of Will )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **Manharbhai F. Patel** and **Vunubhai R. Patel**, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purpose therein set forth.

Given under my hand and notarial seal, this 14<sup>th</sup> day of Oct., 2008.

Joyce E. Werner  
Notary Public

(Seal)



My commission expires on 7-19-09.