

UNOFFICIAL COPY
MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

86055951

This Extension and Modification Agreement, made December 1, 1985 between FRANK CHARLES IVY AND ROSA IVY, His Wife, (herein referred to as "Mortgagor"), CENTURY COMPUTER SYSTEMS, LTD., A Corporation (herein referred to as "Borrower"), and Merchandise National Bank of Chicago, a national banking association having its principal place of business at Merchandise Mart Plaza, Chicago, Illinois (herein referred to as "Mortgagee"), made for the purpose of extending and modifying the time of payment and provisions of a certain mortgage and note.

SEE ATTACHED RIDER FOR LEGAL

Lot 480 in Woodgate Green, Unit No. 3, being a Subdivision of part of the NE 1 of Section 17, & part of the E. 1/4 of the NW 1/4 of said Section 17, Township 35 N., Range 13, East of the Third Principal Meridian.

31-17-104-002 7 P 86055951

Illinois as Document No. 2221426, which note is due on December 1, 1985, with interest at the rate of prime plus two percent floating per year. There is now due on said note the principal sum of FORTY THOUSAND THREE HUNDRED EIGHTY SEVEN AND 83/100 (\$40,387.83) DOLLARS.

By this Agreement, the undersigned agree, for valuable consideration, that the time of payment of the amount due under said note and mortgage is extended and modified so that same shall be due and payable with interest at the rate of prime plus two percent floating per year with payments in equal amounts of THREE THOUSAND AND NO/100 (\$3,000.00) Dollars including interest payable on the 20th day of January, 1986; and on the 20th day of each quarter thereafter until the 1st day of December, 1987, at which time the entire note shall be due and payable; and Mortgagor and the Borrower, in consideration of this Agreement agree to assume and to pay said sum with interest as extended and modified and to comply with all the other terms of said note and mortgage, as hereby modified, as if such terms were repeated herein.

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Mortgagor and Borrower acknowledge receipt this day of a legible copy of said note and mortgage.

MERCHANDISE NATIONAL BANK OF CHICAGO

BY: *Lance A. Lipin*
Assistant Vice President

CENTURY COMPUTER SYSTEMS, LTD.

BY: *[Signature]*
FRANK CHARLES IVY

BY: *[Signature]*
ROBERT WARD

[Signature]
FRANK CHARLES IVY

Rosaly
ROSA IVY

PERMANENT REAL ESTATE INDEX NUMBER: 03-25-315-013

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herein.

Mortgage, as hereby modified, as if such terms were repeated modified and to comply with all the other terms of said note and agree to assume and to pay said sum with interest as extended and Mortgage and the Borrower, in consideration of this Agreement which time the entire note shall be due and payable; and each quarter thereafter until the 1st day of December, 1987, at payable on the 20th day of January, 1986; and on the 20th day of THREE THOUSAND AND NO/100 (\$3,000.00) Dollars including interest two percent floating per year with payments in equal amounts of shall be due and payable with interest at the rate of prime plus said note and mortgage is extended and modified so that same consideration, that the time of payment of the amount due under By this Agreement, the undersigned agree, for valuable

(\$40,387.83) DOLLARS.

sum of FORTY THOUSAND THREE HUNDRED EIGHTY SEVEN AND 83/100 floating per year. There is now due on said note the principal 1, 1985, with interest at the rate of prime plus two percent Illinois as Document No. 2311426, which note is due on December October 25, 1984, with the Recorder of Deeds of Cook County, by a mortgage in that amount, which mortgage was recorded on 1984, signed by Borrower and guaranteed by Mortgage, and secured HUNDRED ELEVEN AND 79/100 (\$47,611.79) DOLLARS, dated October 18, There is a note in the sum of FORTY SEVEN THOUSAND SIX

This Extension and Modification Agreement, made December 1, 1985 between FRANK CHARLES IV AND ROSA IV, his wife, (herein referred to as "Mortgagor"), CENTURY COMPUTER SYSTEMS, LTD., A Corporation (herein referred to as "Borrower"), and Merchandise National Bank of Chicago, a national banking association having

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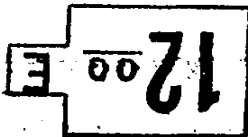
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PERMANENT REAL ESTATE INDEX NUMBER: 03-25-315-013

BY: ROSA IVY

BY: FRANK CHARLES IVY

BY: ROBERT WARD

BY: FRANK CHARLES IVY

BY: CENTURY COMPUTER SYSTEMS, LTD.

BY: *James A. [Signature]*
Assistant City President

MERCHANTISE NATIONAL BANK OF CHICAGO

Mortgagor and Borrower acknowledge receipt this day of a legible copy of said note and mortgage.

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