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MODIFICATION AND EXTENSION AGREEMENT

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This AGREEMENT, made this 1st day of July, 1986, by and between the BELMONT NATIONAL BANK OF CHICAGO, a national banking association, (hereinafter called the "Mortgagee"), and Carlos Martinez and Hortensia Martinez, his wife, (hereinafter called the "Obligors");

W I T N E S S E T H :

WHEREAS, the Mortgagee is now the owner of the following certain mortgage indebtedness of the Obligors:

Original principal sum of FIFTY FOUR THOUSAND FOUR HUNDRED (\$54,400.00) DOLLARS, secured by a Mortgage dated October 16, 1980, and heretofore executed by the Obligors;

and,

WHEREAS, the Mortgage, securing the original loan of FIFTY FOUR THOUSAND FOUR HUNDRED (\$54,400.00) DOLLARS, was recorded in the Office of the Recorder of Cook County, Illinois, on October 20, 1980, as Document Number 25630535; and

WHEREAS, the Obligors are now the owners of the said mortgaged real estate (described in Exhibit "A" attached hereto and made a part hereof) securing the above described obligations, and are in possession thereof; and

WHEREAS, there now remains unpaid on account of said mortgage indebtedness the principal sum of FIFTY ONE THOUSAND NINE HUNDRED EIGHTY FOUR AND 26/100 (\$51,984.26) DOLLARS as of July 1, 1986; and

WHEREAS, the parties hereto desire to modify, alter and amend the provisions of said Mortgage, and any obligation or obligations secured thereby by decreasing the interest rate to 11.00% per annum, by modifying the monthly payments and by lengthening the maturity of the Note to July 1, 1991.

NOW, THEREFORE, IT IS AGREED between the Mortgagee and Obligors, as follows:

1. Notwithstanding the payment provisions of the Note dated October 16, 1980 in the original amount of \$54,400.00

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the unpaid principal balance of said Note in the aforesaid amount shall be repaid, together with interest from July 1, 1986 on the monthly balances of principal remaining from time to time unpaid, at the rate of Eleven per cent (11.00%) per annum, in the following manner.

Principal and interest at said rate shall be payable in consecutive monthly installments of \$536.58 beginning with August 1, 1986, and continuing thereafter on the first day of each month to and including the first day of June, 1991.

On July 1, 1991, all of the remaining principal and accrued interest shall be due and payable.

2. It is agreed in the event Obligors fail to timely make any payment due under this Modification Agreement or under the Note and Mortgage, that such amounts due, whether by acceleration or otherwise, shall bear interest at the rate of 11.00% per annum.

3. IT IS FURTHER EXPRESSLY AGREED that all other respects, the said Mortgage, and any obligation or obligations secured thereby, shall remain unchanged and in full force and effect, and that, in particular, nothing herein contained shall be construed to change or to impair the remedies available to the note holder after Obligors' default. In addition, it is expressly agreed that the Obligors shall continue to maintain the tax and insurance escrows required under the terms of the Note and Mortgage.

4. This Agreement shall not become operative and shall be null and void if its execution and recording shall result in the loss to the note holder of the priority position of the Mortgage securing said Note. Any written declaration executed by the note holder and recorded to the effect that this Modification Agreement threatens the priority position of said Mortgage shall be sufficient to rescind this Agreement and expunge the effect of its recording.

IN WITNESS WHEREOF, the Mortgage has caused this instrument to be executed on its behalf by its duly authorized officers, and the Obligors have affixed their hands seals, all on the date and year first hereinabove written.

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Carlos Martinez (SEAL)
Carlos Martinez

Hortensia Martinez (SEAL)
Hortensia Martinez

BELMONT NATIONAL BANK OF CHICAGO

BY: Kenneth A. Peterson

ATTEST:

Robert L. Heintz
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 Carlos Martinez and Hortensia Martinez, his wife, 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 purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and official seal, this 26th day of July, 1986.

Jane M. Peterson
Notary Public

My commission expires 12-5, 1987

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 KENNETH PETERSON and ROBERT L. HEINTZ, personally known to me to be the same persons whose names are respectively, as Vice President and Cashier of the BELMONT NATIONAL BANK OF CHICAGO, a national banking association, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said Bank and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of July, 1986

Jane M. Peterson
Notary Public

My commission expires 12-5, 1987.

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EXHIBIT 'A' LEGAL DESCRIPTION

LOT 4 IN RESUBDIVISION OF LOTS 1 TO 8 PRIVATE ALLEY OF L. T. BUSH'S
SUBDIVISION OF THE LOTS 1 TO 8 INCLUSIVE IN BLOCK 4 IN BURCHELL
AND JACOBS SUBDIVISION OF LOT 1 IN HEALD, BARRON AND OTHERS SUBDIVISION
OF THE NORTH EAST ¼ OF THE SOUTH WEST ¼ OF SECTION 25, TOWNSHIP 40 NORTH,
RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #13-25-304-024

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DEPT-01 RECORDING
142222 TRAN 0954 02/05/86 14:20:00
40771 # 22 *-86-335401
COOK COUNTY RECORDER

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