

UNOFFICIAL COPY

Mortgage Extension and Modification Agreement

87103256

Loan No. 2682

This Agreement made this 7th day of February 1987, by and between the Robert B. Schneider, Trustee ~~Banking Corporation organized and existing under the laws~~ of the State of Illinois, party of the first part, and TIMOTHY G. MILLER & DIANA M. YORK MILLER of the City of Hoffman, Estates, parties of the second part, WITNESSETH:

WHEREAS, the parties of the second part have/has heretofore mortgaged unto the party of the first part certain lands and premises which are described in a certain Indenture of Mortgage bearing date 10-13-84 which Mortgage is recorded in the Office of the Register of Deeds for Cook County, State of Illinois in Liber #2730060 of Mortgages, on pages 10-18-84 which Mortgage is made a part hereof by reference and the same is now due and payable.

WHEREAS, the parties of the second part is/are unable to make payment in full of the amount due said party of the first part under said mortgage and has requested that the time of payment be extended, and the party of the first part is willing to extend the time of payment in accordance with the provision of this instrument.

NOW THEREFORE, in consideration of the sum of One Dollar in hand paid by the parties of the second part to the party of the first part, receipt of which is hereby acknowledged, as well as other valuable considerations, it is agreed between the parties hereto as follows:

(1) Interest on the unpaid balance shall be changed to eight and one-half per cent (8½%) and the monthly payment reduced to \$535.00; said payment to include monthly interest due, beginning March 5, 1987.

(2) That, notwithstanding the foregoing provisions or anything to the contrary contained in said mortgage, if the party of the second part shall be in default for more than thirty days in making payment of any monthly installment, as herein provided then after such default has occurred, the party of the first part may declare the balance then unpaid on said mortgage due and payable forthwith, and may foreclose said mortgage in accordance with the terms, conditions and provisions thereof.

(3) That the terms, conditions and provisions of said mortgage are hereby ratified and confirmed in all respects, matters and things except wherein the same are modified by this instrument.

(4) That this agreement shall not create any merger or alter or prejudice the rights and priorities of the party of the first part, its successors and assigns, and if so construed, then, in such event, this agreement shall be void and of no effect.

This agreement shall be binding upon the successors, heirs, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed for and on its behalf by its Vice Pres. & Trust Officer and its corporate seal hereunto affixed on the 7th day of February 1987.

and on the same day the parties of the second part has/have hereunto set their hand and seal...

In presence of:
L. J. ...

McHenry State Bank
By Gerald Helt
Its Trust Officer
Title of Officer

Timothy Miller (L. S.)
Diana M. York-Miller (S.)

STATE OF Illinois
County of McHenry

On this 7th day of February 1987, before me, personally appeared

Gerald Helt, to me personally known, who being sworn did say that he is the Trust Officer of the McHenry State Bank the corporation named in and which executed the within instrument, and that he executed the same for and on behalf of said corporation by authority of its Board of Directors and that the corporate seal affixed thereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation.

And on the same day appeared Timothy Miller & Diana M. York-Miller to me known to be the party of the second part, described in and who executed the within instrument and who acknowledged that they executed the same as their free act and deed for the intents and purposes therein mentioned.

My Commission Expires 6-30-88

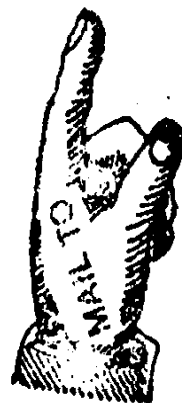
Allen S. ...
Notary Public

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