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LOAN MODIFICATION AND EXTENSION AGREEMENT

88119119

THIS AGREEMENT is made and entered into as of the 1st day of March, 1988 by and between FIRST OF AMERICA BANK-GOLF MILL, previously known as Golf Mill State Bank, an Illinois Corporation ("BANK"), and William P. McCormick and Marianne McCormick, His Wife, as Joint Tenants ("BORROWERS").

WHEREAS:

A. The BORROWER has heretofore executed and Instalment Note dated August 8, 1986 in the principal amount of TWO HUNDRED FIVE THOUSAND AND NO/100 (\$205,000.00) DOLLARS ("NOTE") of which the BANK is presently the holder;

B. The NOTE is secured by a Mortgage dated August 8, 1986 and recorded in the Recorder's Office of Cook County, Illinois on August 14, 1986 as Document Number 86354862 conveying to Mortgage certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE")

C. The NOTE is further secured by an Assignment of Rents bearing even date therewith and recorded in the Recorder's Office of Cook County, Illinois on August 14, 1986 as Document Number 86354863 ("ASSIGNMENT OF RENTS") assigning all the rents and profits from the REAL ESTATE;

D. The BANK has disbursed to BORROWER the principal sum evidenced by the NOTE and has received partial payments from the lien of the hereinabove described MORTGAGE;

E. BORROWER has requested BANK to extend the date required for the payment of the hereinabove described NOTE and MORTGAGE;

F. BANK has agreed to extend the due date for the payment of the NOTE and MORTGAGE provided BORROWER agrees to the following terms and conditions:

G. NOW THEREFORE, in consideration of the mutual covenants, premises and conditions contained herein and payment of the sum of TEN (\$10.00) DOLLARS AND NO/100 the receipt of which is hereby acknowledged, THE PARTIES HERETO AGREE AS FOLLOWS:

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1. The due date for the payment of the NOTE is extended from February 1, 1990 to MARCH 1, 2003.

2. It is agreed, as of the date hereof, the unpaid principal balance evidenced by the NOTE is ONE HUNDRED THOUSAND ONE HUNDRED SEVENTY THREE AND 16/100 (\$100,173.36) DOLLARS.

3. In consideration of BANK extending the due date to MARCH 1, 2003 BORROWER agrees that the interest rate and payment of said interest on the principal sum and the payment of the principal sum all as evidenced by the NOTE shall be amended as follows:

Interest shall be payable on the principal sum from March 1, 1988 on the balance of principal remaining from time to time unpaid at the rate of 9.25% percent per annum in instalments (principal and interest) as follows: ONE THOUSAND THIRTY ONE AND 24/100 (\$1031.24) DOLLARS OR more on the first day of April, 1988 and on the first day of each and every month thereafter until the NOTE is fully paid except that the final payment of both principal and interest, if not sooner paid, shall be due on the first (1st) day of March, 1988.

4. In the event a payment is Ten (10) or more days past due, a late charge of Five (5.0%) Percent of the total payment amount or \$51.62 shall be due and payable.

5. The lien of the MORTGAGE and ASSIGNMENT OF RENTS are hereby modified and extended as security for the payment of the NOTE.

6. Except as modified herein, the terms, covenants and conditions of the NOTE and MORTGAGE and ASSIGNMENT OF RENTS shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of the Agreement and the terms of the NOTE and/or MORTGAGE and ASSIGNMENT OF RENTS, the terms herein shall control.

7. This Loan Modification and Extension Agreement shall in no way be construed as a release of BANK's original loan and shall in no way prejudice its rights in connection therewith.

8. This Agreement shall be governed by and construed under the laws of the State of Illinois.

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EXHIBIT "A"

LOT 142 IN VIRGINIA LAKE RESUBDIVISION OF LOTS 129, 142, 143 AND 147 IN VIRGINIA LAKE SUBDIVISION UNIT NUMBER 2 AND PART OF THE SOUTH HALF (1/2) OF SECTION 12, ALL IN TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO LOTS 149 AND 150 IN VIRGINIA LAKES RESUBDIVISION OF CERTAIN LOTS IN VIRGINIA LAKE SUBDIVISION UNIT NUMBER 2 IN SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Geo. Law
P.I.N. 02-12-006-024

Common Address: 843 Virginia Lake Court, Palatine, IL

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

BANK:

FIRST OF AMERICA BANK-GOLF MILL

BORROWER:

By: Robert L. Tarnowski
Robert L. Tarnowski, Vice President

By: William P. McCormick
William P. McCormick

Attest: Michael E. Cook
Michael E. Cook, Vice President

By: Marianne McCormick
Marianne McCormick

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STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that William P. McCormick and Marianne McCormick,
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.

Given under my hand and official seal, this 1st day of March, 1988.

Janice R. Sutton
Notary Public

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03-11-2014

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