

UNOFFICIAL COPY

LOAN AND MORTGAGE EXTENSION AGREEMENT

89039325

Whereas, NEW LENOX STATE BANK 110 WEST MAPLE, NEW LENOX, ILLINOIS (hereinafter referred to as "Bank") loaned to the undersigned WILLIAM E. TAYLOR AND DIAN M. TAYLOR, HUSBAND AND WIFE, (hereinafter referred to as "Borrowers") the sum of \$87,200.00 as evidenced by Note dated December 8, 1986, which loan and indebtedness and all future discretionary and mandatory loans and advances was and is secured by Mortgage or Trust Deed of even date therewith recorded in the Office of the Recorder of Deeds of Will County, Illinois, as Document No. 86603484, on the real estate described on the reverse side hereof; and

Whereas, said loan was and is payable in equal monthly installments of \$ 885.00 each, commencing on January 15, 1987, and continuing on the same day of each calendar month until December 15, 1987, on which latter date the full unpaid balance thereof is payable in full, which payments include principal and interest computed at the rate of Base - 1/4 % per annum, and

Whereas, the unpaid balance on said Note and indebtedness as of the date hereof is stipulated to be \$ _____; and

Whereas, the parties now desire to modify and extend the terms of payment of said Note and to continue and extend the lien of said Mortgage or Trust Deed, Now, therefore for \$10.00 in hand paid and other good and valuable consideration, the sufficiency and receipt whereof are hereby acknowledged, the parties agree that said loan, Note, indebtedness, and the lien of said mortgage or Trust Deed are modified and extended as follows:

The said unpaid balance of said loan, Note, and indebtedness shall hereafter be payable in monthly installments of \$ 885.00 each, commencing on January 15, 1989 and continuing on the same day of each calendar month thereafter, which payments include principal and interest computed at the rate of Base - 1/4 % per annum, until December 15, 1990 on which latter date the entire unpaid balance of principal and interest and any other indebtedness arising out of the terms of said Note and/or Mortgage or Trust Deed, together with any other discretionary or mandatory future advances shall be due and payable in full. The lien of said Mortgage or Trust Deed is correspondingly extended until payment thereof is made in full as aforesaid.

It is further agreed and understood that all terms and conditions of said loan, Note, Mortgage or Trust Deed, and any other documents relating thereto shall remain in full force and effect as originally signed and executed except to the extent specifically modified hereunder.

Dated this 15th day of December, 1988

NEW LENOX STATE BANK

BY: _____

X William E. Taylor
WILLIAM E. TAYLOR Borrower
X Dian M. Taylor
DIAN M. TAYLOR Borrower

For value received and the consideration stated above and the benefits contained in the above Agreement, the undersigned and each of them acknowledge that they are joint, several and unconditional Guarantors of the loan, Note and other indebtedness referred to above, that they acknowledge notification of and do hereby expressly consent and agree to the above Agreement and all of the provisions thereof, and that they and each of them do further expressly reaffirm their joint and several obligations as Guarantors of said Note and indebtednesses, as so extended, and any and all future extensions, if any, to the same extent and pursuant to the same terms and provisions contained in any and all written Guarantees heretofore executed.

Dated this 15th day of December, 19 88.

X William E. Taylor
WILLIAM E. TAYLOR

X Dian M. Taylor
DIAN M. TAYLOR

STATE OF ILLINOIS)
COUNTY OF Will) SS
Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that WILLIAM E. TAYLOR AND DIAN M. TAYLOR, HUSBAND & 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 Notarial Seal, this 15th day of December, 19 88.

Notary Public Margery S. Damm

OFFICIAL SEAL
MARGERY S. DAMM
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. DEC. 9, 1991

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12:00

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LEGAL:

Unit No. 806 in the 50 East Bellevue Condominium as delineated on a survey of the following described real estate:

The West 12 feet of Lot 31 and all of Lots 32 to 37 both inclusive, and the East 8 feet of Lot 38 in Block 1 in Potter Palmer's Lake Shore Drive addition to Chicago in Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium Recorded as Document 25221794 together with its undivided percentage interest in the common elements.

PIN: 17-03-202-065=1033

COMMONLY KNOWN AS 50 East Bellevue, Unit No. 806, Chicago, IL 60611

89039325

Property of Cook County Clerk's Office

THIS INSTRUMENT WAS PREPARED BY AND SHOULD BE MAILED TO:

NEW LENOX STATE BANK
110 W. Maple Street
New Lenox, IL 60451

