

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT is made this APRIL 15, 1989, by and between UNION NATIONAL BANK AND TRUST COMPANY OF ELGIN ("Bank"), the owner of the Note and Mortgage hereinafter described, and UNION NATIONAL BANK & TRUST COMPANY OF ELGIN, AS TRUSTEE UNDER TRUST AGREEMENT DATED 02/10/87 KNOWN AS TRUST NUMBER 1355, representing themselves to be the owners of the real estate hereinafter and in said Mortgage described ("Owner").

1. In consideration of the mutual promises of the parties hereto, the parties hereby agree to

1. Extend the time of payment of the indebtedness evidenced by the Note or Notes of BURKART & OEHLERKING, INC. dated JUNE 10, 1987, ("Note"), secured by a Mortgage ("Mortgage") recorded on JUNE 19, 1987, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 87335199, conveying to the Bank certain real estate in Cook County, Illinois, described as follows:

LOT 4 IN ARLINGDALE LAKES UNIT 2, BEING A SUBDIVISION IN PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD P.M., IN COOK COUNTY, ILLINOIS

PIN: 06-13-300-011-0000

Common Address: LOT 4 - 429 GARDEN CIRCLE, STREAMWOOD, IL

13<sup>00</sup>

2. The amount remaining unpaid on the indebtedness due on the Note and secured by the Mortgage is \$48,281.89. Said remaining indebtedness shall be payable on demand, plus interest thereon at a fluctuating rate per annum of 2% plus the Prime lending rate on large commercial loans as published in the Wall Street Journal, varying daily hereinafter "Prime Rate", which shall be adjusted daily when and as the Prime Rate changes. Interest shall be payable monthly. Interest shall be increased to the rate of three percent (3%) plus Prime per annum after demand until all liabilities are paid. All payments on account of the indebtedness evidenced by this Agreement shall be first applied to costs, and then to interest on the unpaid principal balance, and the remainder to principal.

3. This Agreement is supplementary to the Mortgage. All provisions of the Mortgage and Note, including the right to declare principal and accrued interest due for any cause specified in the Mortgage or Note, shall remain in full force and effect. The terms and conditions of this Agreement shall

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control in the event of any inconsistency between this Agreement and the Note or Mortgage. Any provisions of the Note or Mortgage that are not inconsistent with the terms of this Agreement shall apply to the repayment of the unpaid indebtedness. The Owner agrees to perform all the covenants of the grantor or grantors in the Mortgage. The provisions of this Agreement shall inure to the benefit of any holder of the Note and shall bind the heirs, personal representatives and assigns of the Owner. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois. The Owner hereby waives and releases all rights and benefits accruing under and by virtue of any and all statutes of the State of Illinois providing for the exemption of homesteads from sale on execution or otherwise and all other interests in the above-described real estate, including, without limitation, any exemptions the Owner may have under any state or federal bankruptcy or insolvency laws in the above-described real estate.

4. This loan is payable in full on JULY 15, 1989. At maturity, you must repay the entire principal balance of the loan and unpaid interest then due. The Bank is under no obligation to refinance the loan at that time. You will, therefore, be required to make payment out of other assets that you may own, or you will have to find a lender, which may be the bank you have this loan with, willing to lend you the money. If you refinance this loan at maturity, you may have to pay some or all of the closing costs normally associated with a new loan even if you obtain refinancing from the same bank.

5. Notwithstanding any of the provisions contained herein, the Owner hereby waives any and all rights of redemption from sale under any order or judgment of foreclosure on behalf of the Owner and on behalf of each and every person, except judgment creditors of the Owner, acquiring any interest in or title to the premises subsequent to the date of this Agreement.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this Agreement the day and year first above written.

UNION NATIONAL BANK & TRUST CO.

By: Debra Duppler  
Debra Duppler, C.S.O.

ATTEST: Marianne Nelson, A.V.P.  
Marianne Nelson, A.V.P.

UNION NATIONAL BANK AS TRUSTEE

Theresa L. Hardy, T.O.  
Theresa L. Hardy, T.O.

ATTEST: Jerry Hensley, VP/Cashier  
Jerry Hensley, VP/Cashier

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