

# UNOFFICIAL COPY

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## EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT made this 18th day of November, 1990 by and between FIRST UNITED BANK f/k/a United Bank of Crete-Steger as Trustee under Trust Agreement dated November 10, 1988 and known as Trust 1469 herein referred to as "Trustee", and FIRST UNITED BANK owner and holder of the note secured by the following mortgage:

### WITNESSETH:

THAT WHEREAS Trustee heretofore executed a certain mortgage dated the 15th day of November, 1988, and recorded in the Office of the recorder of Cook County, Illinois on November 28, 1988 as Document Number 88544564, conveying the following described premises to FIRST UNITED BANK f/k/a United Bank of Crete-Steger, an Illinois Corporation, to secure payment of a certain Principal Promissory Note executed by said Trustee dated November 15, 1988, payable in the sum of Fifty Thousand and No/100 (\$50,000.00) as therein provided:

Lots 30, 31, 100, 104, and 111, inclusive, in Lincoln Terrace Subdivision Phase I, being a Subdivision of the North East 1/4 of Section 27, Township 35 north, Range 13 East of the Third principal Meridian, in Cook County, Illinois.

Perm Index No. 31-27-202-010-0000 (Lot 30)  
31-27-202-011-0000 (Lot 31)  
31-27-205-003-0000 (Lot 100)  
31-27-205-007-0000 (Lot 104)  
31-27-205-014-0000 (Lot 111)

Commonly known as: Lots 30, 31, 100, 104, 111 Lincoln Terrace Subdivision, Matteson, Illinois.

AND WHEREAS said mortgage securing said Principal Promissory note is a valid and subsisting lien on the premises described therein.

AND WHEREAS the parties hereto have agreed upon certain modifications of the terms of said Note and mortgage, and to an extension of the time of payment of said Note.

NOW, THEREFORE, in consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows: That said mortgage be and the same is hereby modified to show: interest due quarterly commencing February 18, 1990 until maturity, November 18, 1991 when principal and remaining interest are all at the rate of 2.00% floating over the base lending rate of First United Bank, said base lending rate to be announced time to time by First United Bank with any and all renewals as permitted by First United Bank

IT IS FURTHER MUTUALLY AGREED by and between the parties that all provisions of said note and mortgage shall remain unchanged and in full force and effect for and during said extended period except only as herein specifically due under said Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said mortgage as herein modified, the entire amount of unpaid principal and interest shall at the option of the holder thereof become immediately due and payable without notice of demand; that all the rights and obligations under said mortgage as modified shall extend to and be binding on the successor and assigns of Bank and the successors and assigns of Trustee.

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