UNOFFICIAL COPY 5 90016705

EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT made this <u>18th</u> day of <u>November</u>, <u>1990</u> by and between <u>FIRST UNITED BANK f/k/a United Bank of Crete-Steger</u> as <u>Trustee under Trust Agreement dated November 10, 1988 and known as Trust 1469</u> herein referred to as "Trustee", and <u>FIRST UNITED BANK</u> 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 trincipal 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 Past 1/4 of Section 27, Township 35 north, Range 13 Easc of the Third principal Meridian, in Cook County, Illinois.

31-27-202-010-0000 (Lot 30) Perm Index No. 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 3), 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 cver 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. assigns of Bank and the successors and assigns of Trustee.

This Agreement is executed by FIRST UNITED BANK F/K/A UNITED BANK OF CRETE-STEGER not personally, but as Trustee as aforesaid, in the exercise of power and authority this instrument and

that nothing herein, or in said Note contained shall be construed as creating any liability on said FIRST UNITED BANK F/K/A UNITED BANK OF CRETE-STEGER either individually, or as Trustee

personally to pay the

personally to pay the said Note as modified or interest thereon, or to perform any covenant either expressed or implied herein contained all such liability, if any, being expressly waived by Bank and by every person now or hereinafter claiming any right hereunder, and as far as FIRST UNITED BANK F/K/A UNITED BANK OF CRETE-STEGER, either individually, or as Trustee, or its successors personally are concerned, the holder of said Note, or of any indebtedness accruing hereunder shall look solely to the premises herein described for the payment of sums due, or the enforcement of the lien created by said FIRST UNITED BANK F/K/A UNITED BANK OF CRETE-STEGER CRETE-STEG!R 1000 CC

DATED at Crete , Illinois this 18th day of November, 1990

FIRST UNITED BANK F/K/A UNITED BANK OF CRETE-STEGER as trustee, as aforesaid, and not personally,

President

Marilyr

STATE OF ILLINOIS) SS COUNTY OF WILL

I, the undersigned a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that W. Anthony Kopp, Vice President of the First United Bank and Marilyn Carlsson, Assistant Trust Officer, of said Bank, who to the foregoing instrument as such Vice President and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Vice President then and there acknowledged that he as custodian of the corporate scal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my and notarial seal, this 18th day of November, 1990.

"OFFICIAL SEAL" Laura Stevenson-Farquhar My Commission Expires 3-20-94 Notary Public

THIS INSTRUMENT PREPARED BY

AND MAIL TO:

WA JARRAHAN FIRST UNITED BANK Muja

700 Exchange St., P.O. Box 400 Crete, Illinois 60417

DEPT-01 RECORDING

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COOK COUNTY RECORDER