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\$17.00

LOAN MODIFICATION AND EXTENSION AGREEMENT

ACCOMMODATION

CENTENNIAL TITLE INCORPORATED

THIS AGREEMENT is made and entered into as of the 15th day of August, 1989, by and between FIRST OF AMERICA BANK - GOLF MILL, an Illinois Corporation ("BANK"), and Richard J. Karels and Bonnie J. Karels, his wife ("BORROWER").

A. The BORROWER has heretofore executed an Instalment Note dated July 28, 1986 in the principal amount of Thirty Three Thousand Five Hundred Fifty and no/100 (\$33,550.00) ("NOTE") of which the BANK is presently the holder;

B. The NOTE is secured by a Mortgage dated July 28, 1983 and recorded in the Recorders Office of Cook County, Illinois on September 7, 1983 as Document Number 26756083 conveying to 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 _____ County, Illinois on _____ as Document Number _____ ("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;

COOK COUNTY, ILLINOIS

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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 provided BORROWER agrees to the following terms and conditions;

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

1. The due date for the payment of the NOTE is extended from August 15, 1989 to September 1, 1992.
2. It is agreed, as of the date hereof, the unpaid principal balance evidenced by the NOTE is Thirty Two Thousand One Hundred Ninety Seven and 63/100 (\$32,197.63) DOLLARS.
3. In consideration of BANK extending the due date to September 1, 1992, BORROWER agrees that the interest rate and payment of said interest on the principal sum and the payment of the principal sum, all evidenced by the NOTE shall be amended as follows:

Interest shall be payable on the principal sum from August 15, 1989 on the balance of principal remaining from time to time unpaid at the rate of 13.50 percent per annum in instalments (principal and interest) as follows:

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Three Hundred Sixty Eight and 80/100 (\$368.80) Dollars
on the 1st day of October 1989 and on the 1st 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 1st day of September, 1992.

4. In the event a payment is ten (10) or more days past due, a late
charge of Five Percent (5.0%) of the total payment amount or \$18.44 shall be
due and payable

5. The lien of the MORTGAGE, and _____ 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, MORTGAGE and _____ shall remain unchanged and
otherwise in full force and effect. In the event of any inconsistency between
the terms of this Agreement and the terms of the NOTE and/or MORTGAGE and
the terms herein shall control.

7. This Loan Modification and Extension Agreement shall in no way be
construed as a release of the 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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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

BANK:

BORROWER:

FIRST OF AMERICA BANK - GOLF MILL

BY:

Oneta J. Johnston
Oneta J. Johnston
Asst. Vice President

Richard J. Karels
Richard J. Karels

Attest:

William W. Iaculla
William W. Iaculla
Vice President

Clerk of Cook County Clerk's Office

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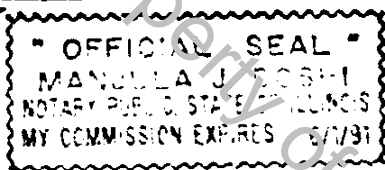
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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Richard J. Karels and Bonnie J. Karels 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.

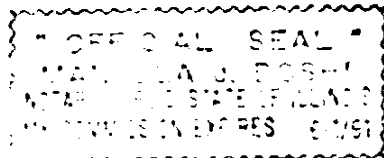
Given under my hand and official seal, this 29th day of December 1989.



Manuella J. Rossi
Notary Public

I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Oneta D. Johnston and William V. Iaculla 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 29th day of December 1989.



Manuella J. Rossi
Notary Public

THIS DOCUMENT PREPARED BY AND MAIL TO:

Gloria Cocks
First of America Bank - Golf Mill
9101 Greenwood Avenue
Niles, Illinois 60648

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SCHEDULE "A"

PARCEL 1: UNIT 116 TOGETHER WITH AN UNDIVIDED .55968 PERCENT INTEREST IN THE COMMON ELEMENTS IN OLD WILLOW FALLS CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25090133 IN THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANTS OF MUTUAL EASEMENTS BY AND BETWEEN THE EXCHANGE NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TRUST NUMBER 15266, TRUST NUMBER 15497, AND TRUST NUMBER 15498 AND BEVERLY SAVINGS AND LOAN ASSOCIATION, DATED MARCH 13, 1963 AND RECORDED MARCH 18, 1963 AS DOCUMENT NUMBER 18745223 FOR INGRESS AND EGRESS AS A PRIVATE DRIVEWAY OVER THE SOUTH 2 RODS OF THE FOLLOWING DESCRIBED TRACT: THE SOUTH 53 ACRES OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS (EXCEPT THEREFROM THAT PART LYING EAST OF WESTERLY LINE OF RIVER ROAD AS NOW LOCATED), AND ALSO EXCEPT THAT PART IN THE WEST 1526.52 FEET OF SAID NORTHEAST 1/4 IN COOK COUNTY, ILLINOIS.

Property Address: 850 Old Willow Road, Prospect Heights, IL, Unit #116

PIN 03-24-202-025-1016

REV 343

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