

BANK OF LYONS
LOAN MODIFICATION EXTENSION AGREEMENT

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Loan # 3302-701749300

THIS AGREEMENT made this 8th day of August, 19 91, between Bank of Lyons, a Corporation organized and existing under the laws of the State of Illinois, hereinafter called First Party, and Kathleen K. Nickiel now known as Kathleen K. Serwatka and married to John A. Serwatka

the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, First Party is the owner of that certain Mortgage note in the amount of Sixteen Thousand and no/100 Dollars (\$ 16,000.00), secured by a Mortgage dated August 18, 19 86, and recorded in the Recorder of Deeds office of Cook County, Illinois, on August 19, 19 86, as document # 86 361 383, encumbering the real estate described as follows:

Lot 5 (Except the South 30 Feet Thereof) and the South 10 Feet of the South 1/2 of Lot 4 in Block 50 in Frederick Bartlett's 3rd Addition to Garfield Ridge, a Subdivision of all that part of the East 1/2 of Section 17, Township 38 North, Range 13, East of the Third Principal Meridian, Lying North and West Right of Way of the Indiana Harbor Belt Railroad (Except said Section 17 and also of that part of the North 3/4 of the East 1/2 of the North East 1/4 of said Section 17 Lying East of said Right of Way of the Indiana Harbor Belt Railroad), in Cook County, Illinois

Which has the address of: 5842 S. Monitor Ave., Chicago, IL. 60638

Permanent Index Number(s): 19-17-226-048

AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage indebtedness which the Second Party hereby agrees to pay:

NOW THEREFORE, IT IS AGREED:

FIRST, That the amount of Principal indebtedness is now Forty-Six Thousand Nine Hundred Ninety-Three +32/100 Dollars, (\$ 46,993.32).

SECOND, That the interest rate on the above principal amount ~~remains the same at~~ Nine+5/10 percent (9.5 %) ~~per annum, said~~ and the interest rate during default, and/or on expenditures and expenses included in the foreclosure decree, shall be increased to Twelve+5/10 per cent per annum, (12.5 %), at the option of the Bank, its successors, or assigns.

THIRD, That for and in consideration of the Additional Advance by First Party, payment by the Second Party of _____ Dollars, receipt of which is hereby acknowledged, the principal indebtedness is _____ creased to _____ Dollars.

FOURTH, For and in consideration of the aforementioned Additional Advance by First Party, payment by Second Party on the principal indebtedness, the monthly installments of principal and interest are _____ creased from _____ Dollars to _____ Dollars commencing _____, and a like payment on the _____ day of each and every month thereafter until said obligation is fully paid.

FIFTH, That the next monthly payment will become due on Sept. 15, 1991, in the amount of Four Hundred and no/100 (\$400.00) Dollars, for principal and interest, and a like payment on the 15th day of each and every month thereafter until said obligation is fully paid.

SIXTH, We hereby extend the maturity date of the Note and Mortgage hereinbefore from August 15, 1991 to August 15, 1996.

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SEVENTH, In all other respects the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and the Second Party has hereunto set _____ hand _____ and seal, _____, all on the day and year first aforesaid.

BANK OF LYONS
First Party

Gary C. Marinier Vice President attest: Virginia T. Rasche Assistant Secretary

John A. Serwatka Borrower Kathleen K. Serwatka Borrower

STATE OF ILLINOIS
County of Cook

I, Nancy S. Patchett, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that John A. Serwatka, Kathleen K. Serwatka, Gary C. Marinier and Virginia T. Rasche personally known to me to be the same person(s) whose name are subscribed to the foregoing instrument, signed, sealed, and delivered the said instrument as their free and voluntary act, for the used and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 20th day of August, 1991.

Nancy S. Patchett
Notary Public

This document prepared by:
Glenn D. Turner
8601 West Ogden Avenue
Lyons, IL 60534-0063



Mail to:
Bank of Lyons
3601 West Ogden Avenue
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COOK COUNTY, ILLINOIS

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