

UNOFFICIAL COPY 27

MORTGAGE EXTENSION AGREEMENT

91514627

AGREEMENT made this 13th day of Sept., 1991, between American National Bank of Melrose Park, a National Banking Association, with its principal office at 1836 N. Broadway Melrose Park, Illinois, 60160, (herein referred to as "Mortgagee"), and William R. Anton, (herein referred to as "Mortgagor").

DEPT-91 RECORDED 10/02/91 09:21:00 91529
TRAM 0040
#0398 # F * -91-514627
COOK COUNTY RECORDER

THE PARTIES RECITE AND DECLARE THAT:

A. Mortgagee is the holder of a certain Promissory Note in the original principal amount of Two Hundred and Forty Five Thousand and 00/100 Dollars (\$245,000.00), made by Mortgagor, dated September 14, 1987, and due on September 14, 1991.

B. Said Promissory Note is secured by a Mortgage recorded on September 22, 1987, in the office of the Cook County Recorder of Deeds as Document No. 87515777, which Mortgage is a lien on the premises described on Exhibit A, annexed hereto.

C. Said Promissory Note and Mortgage are valid and enforceable according to their terms.

D. Mortgagor is the owner and holder of the above-described premises, on which said Mortgage is now a valid lien, and there are no defenses, counterclaims or offsets to the Mortgage or to the debt that it secures, and the Mortgagor represents that Mortgagor is not in default of any term or provision of the Mortgage or the Promissory Note.

F. Mortgagor has requested that the maturity of the Mortgage be extended as hereinafter set forth.

G. Mortgagor represents that there are no other mortgages or liens encumbering the property except for the lien of real estate taxes which are not yet due and payable.

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Prepared by and Return after Recording to:

Property Address: 2001 N. Parkside
MAIL TO Chicago, IL 60639

American National Bank of Melrose Park
1836 N. Broadway
Melrose Park, Illinois 60160



PIN: 13-32-229-028
13-32-229-039

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FOR THE REASONS SET FORTH ABOVE AND IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS OF THE PARTIES HERETO, MORTGAGOR AND MORTGAGEE COVENANT AND AGREE AS FOLLOWS:

SECTION 1. Mortgagee hereby extends the time of the payment of the indebtedness secured by said Mortgage to November 14, 19⁹¹, provided that Mortgagor shall continue to pay interest on the principal amount owing on said Promissory Note and Mortgage at the rate set forth in the Promissory Note or any note executed in renewal or substitution thereof.* The repayment of any renewal note shall be, and is, secured by the Mortgage as though the renewal note were fully described therein.

SECTION 2. Mortgagor, in consideration of the above extension, shall pay the principal sum, interest and other indebtedness secured by the Mortgage on or before the maturity thereof as extended by this Agreement, and shall comply with the other terms of the Promissory Note (or any renewal thereof) and Mortgage, except as modified herein.

SECTION 3. In addition to the above extension, the Promissory Note and Mortgage shall be further modified as follows:

* The borrower also agrees to reduce principal by \$1,000 on September 14, 1991 and October 14, 1991.

(Insert additional modification, if any. Otherwise insert "None")

SECTION 4. If the terms and provisions contained in the Promissory Note and Mortgage in any way conflict with the terms and provisions contained in this Agreement, the terms and provisions of this Agreement shall prevail, and, as modified by this Agreement, the Promissory Note and Mortgage are hereby ratified, confirmed and incorporated herein by reference.

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EXHIBIT A

LOTS 23 THROUGH 31, BOTH INCLUSIVE, IN BLOCK 1 IN CENTRAL AVENUE SUBDIVISION, A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF THE CENTER LINE OF GRAND AVENUE (EXCEPT THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE AND ST. PAUL RAILROAD) IN COOK COUNTY, ILLINOIS

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