UNOFFICIAL COPY 91075560

This instrument prepared by: J.S. Proctor, First Chicago Bank of St. Charles, National Association, St. Charles, IL 60174

AGREEMENT FOR MODIFICATION AND EXTENSION OF PRINCIPAL NOTE, MORTGAGE, AND ASSIGNMENT OF RENTS

THIS AGREEMENT, made and entered into this 16th day of February, 1991 by and between First Chicago Bank of St. Charles, National Association, a National Banking Association St. Charles, Kane County, Illinois and Joseph J. Lezon and Bernice A. Lezon, bis wife, City of St. Charles, Kane County, Illinois.

WITNESSETH:

WHEREAS, Joseph J. Lezon and Bernice A. Lezon did execute on November 16, 1990 a Note in the principal sum of \$94,500.00, bearing interest at 12%, the final payment of principal and interest, if not sooner paid, shall have been due and payable on February 16, 1991, which rote was payable to The First Chicago Bank of St. Charles.

WHEREAS, said Note is secured by a Mortgage dated, November 16, 1990 and recorded on November 6, 1990 as Locument Number 90560439 and by the Assignment of Narts also dated November 16, 1990 and recorded November 16, 1990 as Document Number 90560440, in the office of the Recorder of Deeds in Cook County, Illinois, conveying to The First Chicago Bank of St. Charles the following described Real Estate to wit:

THE SOUTH 33 FEET 6 INCHES OF LOT 64 IN JOHN J. RUTHEPFORD'S THIRD ADDITION, TO MONT CLARE, BEING A SUBDIVISION IN THE WEST HALF OF THE NORTH WEST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COCK COUNTY, ILLINOIS.

and,

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WHEREAS, the remaining principal balance of said Note shall be paid 3 months from date of modification, and

WHEREAS, both parties desire to extend and make modifications to the terms of said Note, Mortgage and Assignment of Rents. The parties hereto agree to modify and extend said Note and Mortgage as follows:

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- 1. That the time for paying the remaining principal balance shall be extended to the 17th day of May, 1991. This date shall be known as the "Maturity Date."
- 2. That beginning February 16, 1991, interest shall accrue on the unpaid principal balance at 11%.
- 3. That the payment of principal and interest, if not mooner paid, shall be due and payable at the Maturity Date.
- 4. That Joseph J. Lezon and Bernice A. Lezon shall have the right to make prepayments without penalty.
- 5. That the balance of the terms and provisions of the original Note, Mortgage, and Assignment of Rents are hereby ratified by the parties.
- That this Agreement shall be binding upon and inure to the benefit of the arsigns, heirs, and administrators or successors of the part es hereto.

IN WITNESS WHEREOF, the said parties have set their hands and seals, and First Chicago Bark of St. Charles, National Appociation has caused this instrument to be duly executed by its Vice President and attested by its Sceretary, and its Corporate Seal to be affixed hereto, all in accordance with the power to do so by its Board of Directors, all on the day and year first above written.

First Chicago Bank of St. Charles, National Association

Scott E. Damisch

Secretary

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STATE OF ILLINOIS) County of Kane

I, the undersigned Notary Public in and for said County and State, do hereby certify that Joseph J. Lezon and Bernice A. Lezon, his wife, individually are 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 and delivered the said instrument as their free and voluntary act, for uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16th day of February 1991.

Notary Public

Property of Cook County Clerk's Office

nator