

UNOFFICIAL COPY

91382415

BANK OF LYONS LOAN MODIFICATION EXTENSION AGREEMENT

Loan #3311-701739300

THIS AGREEMENT made this 15th day of June, 19 91, between Bank of Lyons, a Corporation organized and existing under the laws of the State of Illinois, hereinafter called First Party, and Bank of Lyons as Trustee under Trust Agreement dated March 5, 1986 and known as Trust No. 3284

_____ 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 Two hundred twenty-five thousand and no/100 Dollars (\$ 225,000.00), secured by a Mortgage dated March 11, 19 86, and recorded in the Recorder of Deeds office of Cook County, Illinois, on March 12, 19 86, as document # 86 097 294, encumbering the real estate described as follows: and Modified on July 5, 1988 as Document No. 88292775

Lots 5,6,7,8,9, and 10 in Block 4 in Komarek's West 22nd Street Third Addition, being a Subdivision of the East $\frac{1}{4}$ of the North West $\frac{1}{4}$ of Section 26, Township 39 North, Range 17 East of the Third Principal Meridian, in Cook County, Illinois.

13⁰⁰

COOK COUNTY ILLINOIS

1991 JUL 30 PM 2: 28

91382415

Whose address is: 8545 W. Cermak Rd. North Riverside, Il. 60546

Permanent Index Number(s): 15-26-104-029-0000

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 Two hundred seventy-three thousand seven hundred thirteen and 4/100 Dollars, (\$ 273,713.44).

SECOND, That the interest rate on the above principal amount ~~is~~ remains at Ten + 50/100 percent (10.5 %) to _____ percent (_____ %) ~~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 + 50/100 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 _____ increased 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 _____ increased 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 July 15, 1991, in the amount of Three thousand and no/100 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 June 15, 1991 to June 15, 1996.

91382415

J. 8940858

UNOFFICIAL COPY

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 their _____ hand _____ and seal, _____, all on the day and year first aforesaid.

BANK OF LYONS
First Party

Gary C. Marinier Vice President attest: Laura Von Drasek Assistant Secretary

Virginia T. Rasche Asst Trust Officer Laura Von Drasek Assistant Secretary

Bank of Lyons as Trustee U/T/A dated: March 5, 1986
Trust # 3284

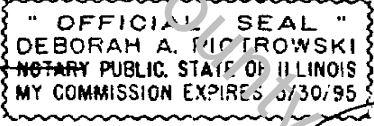
STATE OF ILLINOIS
County of Cook

I, Deborah A. Piotrowski, a Notary Public in and for the said County in the State aforesaid, **DO HEREBY CERTIFY** that Gary C. Marinier Vice President
Virginia T. Rasche Asst Trust Officer and Laura Von Drasek Asst. Secretary

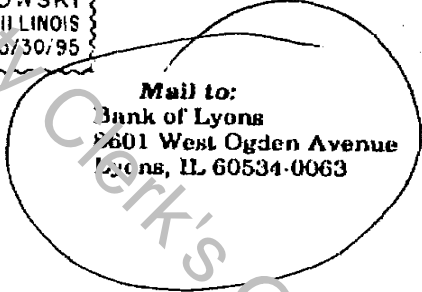
_____ personally known to me to be the same person(s) whose name s subscribed to the foregoing instrument, signed, sealed, and delivered the said instrument as _____ free and voluntary act, for the used and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 26th day of July, 1991

Deborah A. Piotrowski
Notary Public



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



This instrument is executed and delivered by the Bank of Lyons not in its individual capacity, but solely in its capacity as Trustee, for the purpose of binding the herein described property. It is expressly understood and agreed by the parties herein in witness to the contrary notwithstanding that each and all the undertakings and agreements herein made are made and intended not as representations or agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the trustee solely in the exercise of the power conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties hereto and their successors and assigns.

BOX 333

91382415