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EXTENSION AND MODIFICATION AGREEMENT

239%

THIS AGREEMENT MADE this 11th day of October, 1991, by and between Donald O. Edborg and Barbara J. Edborg, his wife, herein referred to as Mortgagors and HERITAGE BANK OF OAK LAWN owner and holder of the note secured by the following described Real Estate.

WITNESSETH:

THAT WHEREAS Mortgagors heretofore executed a certain Mortgage dated the 13th day of May, 1991 and recorded in the official records book on May 21, 1991 as document no. 91240447 to HERITAGE BANK OF OAK LAWN an Illinois Corporation, to secure payment of a certain Principal Promissory Note executed by said mortgagors dated May 13th, 1991 payable in the sum of \$181,749.07 as therein provided:

Legal Description:

LOT 189 IN CHIPPEWA RIDGE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #24-29-411-018

And Whereas Said Mortgage securing said Principal Promissory Note is a Valid and subsisting lien on the premises described therein.

And Whereas the parties hereto have agreed upon certain modifications of the terms of said Mortgage.

Now, therefore, in consideration of the premises, and the mutual promises and agreements hereinafter mide by and between the parties hereto, the said parties do hereby mutually agree as follows:

That said Mortgage is the same is hereby modified to show:

1) DECREASE INTEREST RATE FROM 11 3/4% TO 10% REFECTIVE OCTOBER 11, 1991.

All other terms and conditions remain unchanged.

It is further MUTUALLY AGREED BY AND BETWEEN THE PARTIES THAT ALL PROVISIONS OF said Mortgage and Promissory Note shall remain unchanged and in full force and effect for and during said extended period except only as herein specifically modified, and further that in the event of default in the payment of principal or interest due under said Promissory Note as herein modified or in the event of failure to perform any and all of the agreements contained in said Mortgage as herein modified, the entire amount of unpaid principal and interest shall be the option of the holder thereof become immediately due and payable without notice or demand that all the rights and obligations under said Mortgage as modified shall extend to and be binding on the successors and assigns of the parties hereto.

MAIL TO:

PREPARED BY:

HERITAGE BANK OF OAKLAWN 6001 W. 95th Street Oak Lawn, IL 60453



UNOFFICIAL COPY

Proberty of Coof County Clark's Office

UNOFFICIAL COPY

Witness the hand and seal of mortgagors, the day and year first above written.

Donald O. Edborg

BY: Sachar Celly...
Barbara J. Edborg

State of [1] inois County of cook

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Donald O. Edborg and Barbara J. Edborg are personally known to me to be the same persons whose names are subscribed hereto and acknowledge that the 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 Notarial Seal this 11 the day of October 19 91

n Kopaian Notary Public

ATTEST: Julie & Soucel

OSTICES STAT KATHREE KOP GAA Until Commission Express 6 26-93

HERITAGE BANK OAK LAWN

State of Illinois County of Cook

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby carrify that Andrew R. Soucek who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of October 19 91

Katurin Kapacai Notary Public

OFFICIAL TEAT.
KATHRIH KOPULAN
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My Conamission Expres 0-26-93

Property of Cook County Clerk's Office

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