

UNOFFICIAL COPY

EXTENSION/MODIFICATION AGREEMENT

92574449

This agreement made this 21st day of July, 1992 by and between
James D. Pauly and Ruth E. Pauly
 herein referred to as MORTGAGORS and
Heritage Bank
 OWNER and HOLDER of the Note secured by the following described Real Estate:

LOT 36 IN LANCASTER ESTATES, A SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 28-29-113-005

16731 ANNE MARIE LANE, TINLEY PARK, IL 60477

DEPT-01 RECORDINGS \$23.00
 T#9999 TRAN 0564 08/04/92 12:14:06
 #5487 # 92-574449
 COOK COUNTY RECORDER

WITNESSETH:

THAT WHEREAS Mortgagor heretofore executed a certain ~~XXXXXXX~~ Mortgage dated the 10th day of October, 1989 and recorded in the office of the Recorder ~~XXXXXXX~~ of Deeds of Cook County, Illinois, on November 13, 1989 as Document Number 89538932 conveying the following described premises to HERITAGE BANK, an Illinois Corporation, to secure payment for certain Principal Promissory Note executed by said mortgagors dated October 10, 1989 payable in the sum of \$ 100,000.00 as therein provided:

AND WHEREAS SAID ~~XXXXXXX~~ 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 ~~XXXXXXX~~ Mortgage and to the Extension and or Modification of the original terms of payment of said Note.

NOW THEREFORE, in consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows: That said Note, ~~XXXXXXX~~ Mortgage be and the same is hereby modified to show,

THE FIRST PAYMENT DUE SEPTEMBER 1, 1992, WITH THE FINAL PAYMENT, IF NOT SOONER PAID, DUE ON THE FIRST DAY OF AUGUST, 2002. ANNUAL RATE OF INTEREST OF 7.75%. MONTHLY PRINCIPAL + INTEREST OF \$ 1,029.64.

IT IS FURTHER MUTUALLY AGREED BY AND BETWEEN THE PARTIES THAT ALL PROVISIONS of said Note ~~XXXXXXX~~ Mortgage shall remain unchanged and in full force and effect for and during said 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 Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said Note, as herein modified, the entire amount of unpaid Principal and Interest shall at the option of the holder thereof become immediately due and payable without notice or demand that all the rights and obligations under said Note, ~~XXXXXXX~~ Mortgage as modified shall extend to and be binding on the successors and assigns of the parties hereto.

92574449

\$23.00E

UNOFFICIAL COPY

WITNESS the hands and seals of Mortgagees this day and year written above.

By: James D. Pauly
By: Ruth E. Pauly

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 certify that James D. Pauly and Ruth E. Pauly who are personally known to me to be the same person(s) and acknowledged that they signed, sealed, and delivered the said instrument as the free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27 day of July 1992.



Dorothy H. Kennedy
Notary Public

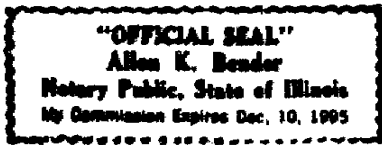
ATTORNEY
William N. Masterson
WILLIAM N. MASTERSON

HERITAGE BANK
Danielle Walters
DANIELLE WALTERS

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT Danielle Walters Vice President of HERITAGE BANK and William Masterson, Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he as custodian of the Corporate Seal of said Bank did affix the Corporate Seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee aforesaid for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 28th day of July 1992.



Allen K. Bender
Notary Public

THIS DOCUMENT PREPARED BY: Allen Bender

RECORDER'S BOX 451
Heritage Bank
12015 S. Western Avenue
Blue Island, IL 60406



Heritage Bank

92574449