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This instrument prepared by: J. Proctor, First Chicago Bank of St. Charles, National Association, 520 Dunham Road, St. Charles, Illinois 60174

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

THIS AGREEMENT, made and entered into this 15th day of August, 1991 by and between First Chicago Bank of St. Charles, National Association, a National Banking Association, St. Charles, Kane County, Illinois and William H. Wadington, Jr. and Karen L. Wadington, his wife, City of Buffalo Grove, Cook County, Illinois.

DEPT. 01 RECORDINGS 115.50  
17:11:14 08/15/91 16:29:00  
#363 : A \*--92-007913  
COOK COUNTY RECORDER

W I T N E S S E T H :

WHEREAS, William H. Wadington, Jr. and Karen L. Wadington, his wife did execute on May 15, 1991 a Note in the principal sum of \$127,900.00 bearing interest at 10.50%, the final payment of principal and interest, if not sooner paid, shall have been due and payable on August 15, 1991, which note was payable to The First Chicago Bank of St. Charles.

WHEREAS, said Note is secured by a Mortgage dated, May 15, 1991 and recorded on May 17, 1991 as Document Number 91235982 and by the Assignment of Rents also dated May 15, 1991 and recorded May 17, 1991 as Document Number 91235983, 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:

LOT 269 IN BUFFALO GROVE UNIT NO. 6 BEING A SUBDIVISION IN THE EAST HALF OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

and,

PIN # 03-05-404-018

WHEREAS, the remaining principal balance of said Note shall be paid three 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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# UNOFFICIAL COPY

1. That the time for paying the ~~original~~ principal balance shall be extended to the 15th day of February, 1992. This date shall be known as the "Maturity Date."

2. That beginning November 15, 1991, interest shall accrue on the unpaid principal balance at 10.50%.

3. That the payment of principal and interest, if not sooner paid, shall be due and payable at the Maturity Date.

4. That William H. Wadington, Jr. and Karen L. Wadington 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.

6. That this Agreement shall be binding upon and inure to the benefit of the assigns, heirs, and administrators or successors of the parties hereto.

IN WITNESS WHEREOF, the said parties have set their hands and seals, and First Chicago Bank of St. Charles, National Association has caused this instrument to be duly executed by its Vice President and attested by its Secretary, 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

William H. Wadington, Jr.  
William H. Wadington, Jr.

BY:

Charles J. Toff  
Charles J. Toff  
Private Banking Officer

Karen L. Wadington  
Karen L. Wadington

BY:  
~~XXXXXX~~

Stan J. Free  
Stan J. Free  
Vice President

ATTEST:

Scott E. Damisch  
Scott E. Damisch / Secretary and  
Vice President

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