

EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT, made this 31 day of DECEMBER 1991, by and between JAMES MCKNIGHT, A WIDOWER as Mortgagor and COMMERCIAL CREDIT LOANS, INC., as Mortgagee, Owner and Holder of the Note secured by the following described real estate situated in County of COOK, State of Illinois to wit:

LOT 2 IN BLOCK 2 IN STAPLE'S SUBDIVISION OF THE SOUTH $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

A/K/A: 7332 S. CARPENTER
CHICAGO, IL 60621

DEPT-01 RECORDINGS \$23.50
T#1111 TRAN 3090 01/07/92 15:54:00
#6612 + A *--72-010864
COOK COUNTY RECORDER

Permanent Index No. 20 29 218 038

THAT WHEREAS, JAMES MCKNIGHT, A WIDOWER, AS Mortgagor heretofore executed a certain Mortgage dated FEBRUARY 3, 1989, and recorded in the Office of the Recorder of Deeds of COOK County, Illinois on FEBRUARY 7 19 89, as Document No. 89059047, mortgaging the above described premises to COMMERCIAL CREDIT LOANS, INC., an Delaware Corporation, to secured payment of a certain Note & Security Agreement executed by said Mortgagors and dated FEBRUARY 3 1989, payable in the sum of \$ 27078.63 as therein provided.

AND WHEREAS, said Mortgage securing said Note & Security Agreement 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 Note and Mortgage, and to an extension of the time 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 to hereby mutually agree as follows: THAT said Mortgage and said Note & Security Agreement be and the same are hereby modified to show that beginning on the 5 day of FEBRUARY, 19 92, and continuing on the 5TH day of each month thereafter, the monthly payments of principal and interest shall be \$1 @ 435.08 & 179 @ with the final payment, if not sooner paid, due on the 05 day of JANUARY, 2007, \$379.29

IT IS FURTHER MUTUALLY AGREED by and between the parties that all provisions of said Note and Mortgage 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 Note as herein modified, or the event of failure to perform any and all of the agreements contained in said Note and Mortgage as herein modified, the entire amount of the unpaid principal and interest shall at the option of the holder thereof become immediately due and payable without notice or demand; that all rights and obligations under said Note and Mortgage as modified shall extend to and be binding on the successors and assigns of COMMERCIAL CREDIT LOANS, INC.

County Title #2103809
#15 N. LaSalle/Seite 402
Chicago IL 60610

92010864

UNOFFICIAL COPY

DATED at TINLEY PARK, ILLINOIS this 31 day of DECEMBER, 1991.

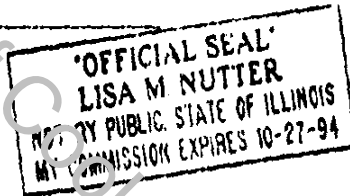
COMMERCIAL CREDIT LOANS, INC.

BY: [Signature]
AUTHORIZED AGENT

BY: [Signature]

SUBSCRIBED and SWORN to before me
this 31 day of december, 1991.

[Signature]
NOTARY PUBLIC



RETURN RECORDED DOCUMENT TO:

COMMERCIAL CREDIT LOANS, INC.
15957 S. HARLEM AVENUE
TINLEY PARK, IL 60477

MAIL TO

92010864

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