

93752008

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Loan #1-1601

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

THIS AGREEMENT, made and entered into this 25th day of May, 1992 by and between WILLIAM A. MUENZENMAY and MICHELE F. MUENZENMAY, husband and wife (hereinafter referred to as "Borrowers") of the City of Elgin, Cook County, Illinois, and HARRIS BANK ST. CHARLES, f/k/a STATE BANK OF ST. CHARLES, an Illinois Banking Corporation, of the City of St. Charles, Kane County, Illinois,

W I T N E S S E T H:

WHEREAS, the above mentioned Borrowers did execute on the first day of May, 1987 a Note in the principal sum of Twenty-Five Thousand and no/100 Dollars (\$25,000.00) bearing interest at the rate of ten and three-quarters per cent (10.75%) per annum payable in consecutive monthly instalments of Three Hundred Forty and 85/100 Dollars (\$340.85) beginning on the 25th day of June, 1987 and continuing on the 25th day of each month thereafter until the entire indebtedness was fully paid, except that the final payment of principal and interest, if not sooner paid, shall have been due and payable on the 25th day of May, 1992, which Note was payable to STATE BANK OF ST. CHARLES; and,

WHEREAS, said Note is secured by a Mortgage dated the first day of May, 1987, recorded May 13, 1987 as Document Number 87259521, and by an Assignment of Rents also dated the first day of May, 1987, recorded on the 13th day of May, 1987 as Document Number 87259522, both in Cook County, Illinois conveying to STATE BANK OF ST. CHARLES to following described real estate, to-wit:

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DEPT-01 RECORDING \$29.50  
T#8888 TRAM 3486 09/29/93 14:25:00  
#6895 # \* - 93 - 782008  
COOK COUNTY RECORDER

(3)

29.50 MS / 16.00

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Property of Cook County Clerk's Office

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Lot 51 in Rolling Knolls Estates, being a Subdivision in Section 16 and Section 17, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

6-16-105-008

and,

WHEREAS, said Note has been reduced by monthly payments of principal and interest to the sum of Fifteen Thousand, Nine Hundred Sixty-Four and 32/100 Dollars (\$15,964.32).

NOW, THEREFORE, for and in consideration of the payments of principal and interest heretofore made on said Note by the Borrowers to HARRIS BANK ST. CHARLES, the receipt whereof is hereby acknowledged, and of the mutual promise of the parties hereto, and of other good and valuable consideration, the parties hereto agree as follows:

1. That the time for paying the remaining principal balance shall be extended to the 25th day of May, 1997. This date shall be known as the "Maturity Date".

2. That, beginning June 25, 1992, the monthly payments of principal and interest shall be changed to Three Hundred Thirty-One and 40/100 Dollars (\$331.40), and shall continue to be due on the 25th day of each month.

3. That as of May 25, 1992, interest shall accrue on the unpaid principal balance due from time to time at the rate of nine per cent (9.00%) per annum.

4. That the Borrowers shall have the right to make prepayments of any or all amounts owing on any payment date 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.

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

IN WITNESS WHEREOF, the undersigned Borrowers have set their hand and seal, and HARRIS BANK ST. CHARLES has caused this instrument to be duly executed by its Executive Vice President and attested by its Assistant Vice President, 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.

Prepared By:  
HARRIS BANK ST. CHARLES  
One East Main Street  
St. Charles, Illinois 60174

.....  
Exec. Vice Pres.

*Miss Padalisi*  
.....  
Asst. Vice Pres.

*William A. Muenzenmay*  
.....  
William A. Muenzenmay

*Michele F. Muenzenmay*  
.....  
Michele F. Muenzenmay