

93061009

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Loan #20-897154-1

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT, made and entered into between First Federal of Elgin, F.S.A., formerly known as University Financial Savings, F.A., a federally chartered stock savings and loan association, with offices at 28 North Grove Avenue, Elgin, Illinois 60120, hereinafter called "Mortgagee", and Jean G. Jenkins, hereinafter called "Mortgagor";

WITNESSETH

WHEREAS, the Mortgagee has heretofore loaned to Mortgagor the principal sum of THREE HUNDRED TWENTY EIGHT THOUSAND and 00/100 Dollars (\$328,000.00) as evidenced by the Collateral Installment Note of Mortgagor and Assumption Agreement, dated December 28, 1989 and July 24, 1990 respectively, secured by Mortgage dated December 28, 1990 on certain real estate described as follows:

PARCEL 1: Lot 5 in Block 9 of Hyde Park, being a subdivision of the East 1/2 of the South East 1/4 and the East 1/2 of the North East Fractional 1/4 of Section 11 and parts of Sections 12 and 14 all in township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 20-11-213-024; Commonly known as 5018-20 South Blackstone, Chicago, Il.

which the Mortgage and Assumption Agreement were recorded in the Recorder's Office of Cook County on January 2, 1990 and July 26, 1990 as document number 90001561 and 90361208 respectively

WHEREAS, Mortgagee is still the owner and holder of said Note and Mortgage and,

WHEREAS, Mortgagor desires to extend the maturity date on said Mortgage loan; and,

WHEREAS, said Mortgagor is willing to extend the maturity date on said Mortgage loan upon the terms, covenants and conditions hereinafter contained,

NOW THEREFORE, in consideration of the mutual promises hereinafter set forth the parties hereto agree as follows:

1. Mortgagee further covenants and agrees that the Note, Mortgage and Assumption Agreement aforesaid of Mortgagor, be extended and modified on the terms and conditions hereinafter provided.
2. Mortgagor, for and in consideration of the covenants and agreements herein contained, promises and agrees to repay to Mortgagee at the offices of the Mortgagee in Elgin, Illinois, or at such place as it may designate, said total indebtedness of THREE HUNDRED TWENTY EIGHT THOUSAND AND 00/100 DOLLARS (\$328,000.00) together with interest at the rate of Ten and three-quarters percent (10.75%) per annum until maturity. Principal and interest payable on the first Business Day of each month beginning December 1, 1992. The entire outstanding principal balance and accrued interest thereon shall be due and payable on April 1, 1993, the "Maturity Date" (or the first Business Day thereafter, if said date is not a Business Day).
3. Mortgagor represents and warrants that since said Mortgage and Assumption Agreement were recorded no judgments have been entered against them or anyone else which would constitute a lien of record against said mortgaged property; that no other mortgage, mechanic's lien or other encumbrance has been placed against said mortgaged property; that they now own said property; and that no taxes against said mortgaged premises are unpaid.
4. Mortgagor further agrees that they will faithfully observe and perform all of the conditions and agreements contained in said Note, Mortgage and Modification and Extension Agreement, except as herein modified, during the term of this modification agreement until said indebtedness is fully paid and satisfied, and that if the said conditions and agreements or any of them, are violated or broken, or if default is made in the payment of said principal and interest when due, then the whole of said mortgage indebtedness shall, at the option of the mortgagee, at any time thereafter, become due and payable, and the mortgagee may resort at any time thereafter at its option, to any or all remedies provided for in said Note, Mortgage and Assumption Agreement.

It is further agreed that in all other respects the Note, Mortgage and Assumption Agreement made by Mortgagor, as aforesaid, shall remain in full force and effect and the Mortgagor, their heirs, executors, administrators and assigns, shall continue to be obligated to pay and satisfy the same, as hereinabove mentioned.

IN WITNESS WHEREOF, Mortgagee has caused these presents to be executed and Mortgagor has hereunto set their hands and seals as of the 26th day of December, 1992 but effective as of December 1, 1992.

By: Jean G. Jenkins
Jean G. Jenkins

DEPT-01 RECORDING \$27.00
 140110 TRAN 8178 01/25/93 12:17:00
 *2326 * -93-061009
 COOK COUNTY RECORDER
 93061009

STATE OF ILLINOIS)
COUNTY OF KANE) ss

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jean G. Jenkins personally known to me to be the same people whose names are subscribed to the foregoing instrument appeared before me this day in person and so acknowledged that they signed and delivered the said instrument as their own free and voluntary act.

Given under my hand and notarial seal this 26th day of December, 1992.

Joan C. Fox
Notary Public

AGREED:
FIRST FEDERAL OF ELGIN, F.S.A.
By: David E. Nick
Title: Asst. Vice Pres



PREPARED BY: David E. Nick; First Federal of Elgin, F.S.A.; 28 N. Grove Avenue; Elgin, IL 60120

Return To: Donna Sanko
First Federal of Elgin, F.S.A.
28 N. Grove Ave.
Elgin, IL 60120

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