

UNOFFICIAL COPY

93081858

93081858

93081858

NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT is entered into as of the 23rd day of January, 1993 by and between Donald Fortier married to Rosemary A. Fortier (the "Borrower") to and for the benefit of CHRYSLER FIRST BUSINESS CREDIT CORPORATION, a corporation organized under the laws of the State of Delaware ("Mortgagee").

RECITALS:

A. The Borrower is justly indebted to Mortgagee in the principal sum of SEVENTY FIVE THOUSAND AND NO/100 DOLLARS (\$75,000.00) as evidenced by a certain Promissory Note dated December 15, 1989, made by Borrower and payable to the order of and delivered to Mortgagee ("Note").

B. The Note is secured, inter alia, by a Mortgage (the "Mortgage") dated December 15, 1989, made by the Borrower in favor of Mortgagee and registered in the Office of the Registrar of Titles of Cook County, Illinois on December 18, 1989, as Document No. LR3847936 encumbering certain property (the "Property") located in Cook County, Illinois and legally described in Exhibit "A" attached hereto. Said Mortgage having been assigned to Security Pacific National Bank as Trustee by instrument recorded as Document No. 92622720; Lender retaining the right to extend the Loan as provided in the Assignment Agreement.

C. The modifications of the Note and Mortgage are being made pursuant to a certain Loan Modification Agreement being executed and delivered by the Borrower to Mortgagee concurrently herewith, pursuant to which the Note is additionally secured by other loan

7037375 100 RE

93081858

UNOFFICIAL COPY

documents (the "Loan Documents") as more particularly provided in said Loan Modification Agreement.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower hereby agrees as follows:

1. The Note and Mortgage are hereby amended to extend the final maturity date from December 15, 1992, to June 15, 1993.

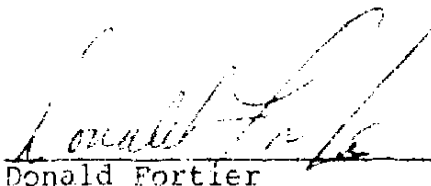
2. Borrower covenants and agrees to perform all of its obligations under the Mortgage, Note and other Loan Documents, and agrees that any default thereunder shall be a default under the Mortgage.

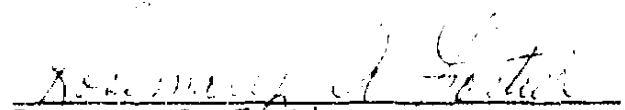
3. Borrower hereby ratifies and confirms the Mortgage as hereby amended and the lien and security interest created thereby, and acknowledges that this modification of the Note and Mortgage does not extinguish the debt of the Borrower, and further it has no defenses or claims for set-off against the enforcement thereof by Mortgagee.

4. This Agreement shall be binding on the Borrower and its successors and assigns.

5. Except as expressly provided herein, the Mortgage shall remain in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, this Note and Mortgage Modification Agreement has been entered into as of the date first above written.


Donald Fortier


Rosemary A. Fortier,
Signing solely for the purpose of
any and all homestead rights

UNOFFICIAL COPY

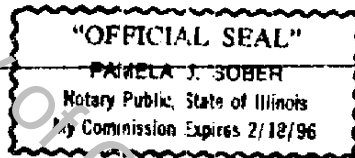
STATE OF ILLINOIS, COUNTY OF KANE

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Donald Fortier and Rosemary A. Fortier, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and seal, this 23rd day of January, 1993.

Patricia J. Sober
Notary Public

Commission expires: _____, 19____



THIS INSTRUMENT PREPARED BY AND AFTER RECORDING SHOULD BE RETURNED TO:

Edwin H. Shapiro
ROSENFELD, ROFENBERG, HAFRON & SHAPIRO
7 W. Schaumburg Road
Schaumburg, Illinois 60194
312/351-8300

PROPERTY ADDRESS: 509-11 N. Lockwood, Chicago, Illinois
PERMANENT INDEX NUMBER: 16-09-120-015

Clerk's Office

93681353

BOX 333

UNOFFICIAL COPY

EXHIBIT "A"

The North 54.80 Feet of Lots 8 and 9 in Block 2 in E. P. Stevens' Addition to Chicago, said addition being a Subdivision of the East 1/2 of the South East 1/4 of the North West 1/4 of Section 9, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

93661903