

93321264

UNOFFICIAL COPY

MORTGAGE MODIFICATION

and/or

EXTENSION AGREEMENT

THIS AGREEMENT made this 27TH day of MARCH, 1993, by and between the OSNEGO COMMUNITY BANK, a banking corporation organized and existing under the laws of the State of Illinois, party of the first part, and DIANE M. MISCHKE (P/K/A DIANE M. HEISE) AND MARK R. MISCHKE, party of the second part, WITNESSETH

WHEREAS, the party of the second part have heretofore borrowed funds from the first party and given a note dated JULY 29, 1991 and secured said note with a mortgage dated also on JULY 29, 1991 on certain land and premises which are described in said mortgage, which mortgage is recorded in the Office of the Recorder of Deeds for COOK County, Illinois in Book \_\_\_\_\_, Page \_\_\_\_\_ as Document Number 01-396672. Said note and mortgage are hereby incorporated herein by Reference.

WHEREAS, the party of the second part is desirous of extending and/or modifying the terms of the loan and the party of the first part is willing to modify the terms of the loan.

NOW THEREFORE, in consideration of ten dollars and other good and valuable consideration receipt of which is acknowledged, it is agreed by and between the parties hereto as follows:

(1) That as of \_\_\_\_\_ the outstanding principal balance due the first party is \$ 147,775.80.

(2) That the date of final payments on said note and mortgage shall be extended from \_\_\_\_\_ to \_\_\_\_\_.

(3) That the interest rate as of MARCH 1, 1993 shall be 8.00%.

(4) That the monthly payments under said note commencing on APRIL 1, 1993 and on the same day of each month thereafter until MATURITY shall be \$ 1,499.70 per month.

(5) That, notwithstanding the foregoing provisions or anything to the contrary contained in said note and mortgage, if the party of the second part shall be in default for more than thirty days in making payment of any monthly installments, as herein provided then after such default has occurred, the party of the first part may declare the balance then unpaid on said mortgage due and payable forthwith, and may foreclose said mortgage in accordance with the terms, conditions and provisions thereof.

(6) That the terms, conditions and provisions of said mortgage are hereby ratified and confirmed in all respects, matters and things except wherein the same are modified by this instrument.

(7) That this agreement shall not create any merger or alter or prejudice the rights and priorities of the party of the first part, its successors and assigns, and if so construed, then, in such event, this agreement shall be void and of no effect.

(8) This agreement shall be binding upon the successors, heir, administrators and assigns of the respective parties hereto.

IN WITNESS THEREOF, the party of the first part has caused this instrument to be executed for and on its behalf by its PRESIDENT

and SENIOR VICE PRESIDENT and its corporate seal here-

unto affixed on the 27TH day of MARCH, 1993, and the party of the second part has signed this agreement this 27th day of March, 1993.

FIRST PARTY

SECOND PARTY

BY: FRANK J. WOOLEY, PRESIDENT

DIANE M. MISCHKE

ATTEST:

BY: GLENN E. AUTENRIETH, SR VICE PRESIDENT

MARK R. MISCHKE

#2350E

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Property of Cook County Clerk's Office

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DEPT-01 RECORDING \$23.50  
1#8888 TRWN 604 04/30/93 09:39:00  
#4094 # \*-93-321264  
COOK COUNTY RECORDER

PIN #09-12-431-018

LEGAL DESCRIPTION:  
LOT 7 IN BLOCK 2 IN GLENVIEW PARK MANOR, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ON PLAT RECORDED JULY 25, 1944 AS DOCUMENT NUMBER 13326154, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS:  
318 PARKVIEW  
GLENVIEW, IL 60025