

UNOFFICIAL COPY

MODIFICATION AND EXTENSION AGREEMENT

THIS MODIFICATION AND EXTENSION AGREEMENT made this 1st day of December, 1992 among BANK OF LINCOLNWOOD, an Illinois banking association ("Bank"), the owner and holder of the Note and Mortgage, hereinafter described, and John J. Kelly & Mary P. Kelly, his wife, (hereinafter jointly and severally referred to as "Debtor").

WITNESSETH

WHEREAS, the Debtor has executed, as maker, that certain Revolving Credit Note dated December 1, 1987, payable to the Bank in the principal amount of \$45,000.00 ("Note"), secured by a revolving Credit Mortgage dated December 1, 1987 recorded with the Recorder of Deeds of Cook County as Document No. 87650427 (Mortgage"); and

WHEREAS, there remains a principal balance due on the loan evidenced by the Note in the amount of \$45,000.00 and

WHEREAS, the parties hereby agree to modify and extend the terms of payment of the Note and Mortgage covering the real estate located in Cook County, Illinois, legally described as follows:

Lots 17 and 18 in Block 15 in Goodson and Wilson's Pratt Boulevard and Cicero Avenue Highlands, being a Subdivision of that part lying North of the South 15 acres of the West 1/2 of the Southwest 1/4 of Section 34, Township 41 North, Range 13, East of the Third Principal Meridian, and that part of the West 1/4 of the Northeast 1/4 of the Southwest 1/4 lying West of the Southwesterly line of Chicago and Northwestern Railroad Right of Way in Section 34, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 6600 N. Kenton Avenue, Lincolnwood, IL
Tax I.D.#: 10-34-310-035 & 036

NOW THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and other good and valuable consideration, the parties have agreed as follows:

1. The principal amount of the Line of Credit from and after the date hereof shall be \$45,000.00.
2. The Maturity, as defined in the Note and Mortgage, is hereby extended to December 1, 1997.
3. Except as expressly herein provided, all terms of the note, Mortgage and all other loan documents executed in connection therewith, shall remain in full force and effect. The Note, as modified by this Modification and Extension agreement, evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 5405. The lien of the Mortgage secures the payment of the Note, as modified by this Modification and Extension Agreement, and all future advances made on the loan evidenced by the Note, to the same extent as if such future advances were made on the date of the execution of the Mortgage without regard to whether or not there is any Advance made at the time the Mortgage or this Modification and Extension Agreement is executed and without regard to whether or not there is any indebtedness outstanding at the time any Advance is made.

IN WITNESS WHEREOF, the undersigned have affixed their signatures to this Modification and Extension Agreement on the day and year first above written.

John J. Kelly

John J. Kelly

Mary P. Kelly

Mary P. Kelly

DEPT-01 RECORDING \$23.50
TMB889 TRAN 0060 05/26/93 09:40:00
COOK COUNTY RECORDER

2357

93399088

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ACCEPTED BY BANK OF LINCOLNWOOD

DEPT-01 RECORDING 25.50
TMS888 TRAN 0869 05/26/93 09:40:00
#2815 # * -953-399088
COOK COUNTY RECORDER

By James E. Berger
James E. Berger, Executive Vice President

ATTEST
Patricia K. Pelz, VP & Cashier

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that John J. Kelly & Mary P. Kelly, his wife 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 to me that they subscribed the foregoing instrument as their own free and voluntary act, for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 1st day of December, 1992.

Jerry G. McGovern
NOTARY PUBLIC
OFFICIAL SEAL
JERRY G. McGOVERN
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Nov. 27, 1995

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that James E. Berger, Executive Vice President of the BANK OF LINCOLNWOOD, and Patricia K. Pelz, Vice President and Cashier, respectively appeared before me this day in person and acknowledged that they signed and delivered said Instrument as their own free and voluntary act of said Bank for the uses and purposes therein set forth, and that said Vice President and Cashier did then and there acknowledge that she, as custodian of the corporate seal of said Bank, did affix the corporate seal as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of December, 1992.

Jerry G. McGovern
NOTARY PUBLIC
OFFICIAL SEAL
JERRY G. McGOVERN
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Nov. 27, 1995

RETURN TO:
Bank of Lincolnwood
4433 W. Touhy Ave.
Lincolnwood, IL. 60646

PREPARED BY:
Marie A. Mitchell
Bank of Lincolnwood
4433 W. Touhy Avenue
Lincolnwood, IL 60646

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