

UNOFFICIAL COPY

EXTENSION/MODIFICATION AGREEMENT

This agreement made this 1ST day of MAY, 1994 by and between

MICHAEL DeSTEFANO AND BARBARA DeSTEFANO, HIS WIFE

herein referred to as MORTGAGORS and

HERITAGE BANK F/K/A HERITAGE BANK AND TRUST COMPANY

OWNER and HOLDER of the Note secured by the following described Real Estate:

PARCEL 1:

LOT 9 (EXCEPT THE SOUTH 20 FEET THEREOF) IN BLOCK 1 IN HANSON AND COMPANY'S 4TH PALOS PARK SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 1-A:

THE SOUTH 33 FEET OF VACATED 125TH STREET, LYING NORTH OF AND ADJOINING SAID LOT 9 IN BLOCK 1 AFORESAID, IN COOK COUNTY, ILLINOIS

PARCEL 1-B:

THAT PART OF THE WEST 33 FEET OF VACATED 85TH AVENUE LYING EAST OF AND ADJOINING THE PREMISES ABOVE DESCRIBED.

PARCEL 2:

THAT PART OF LOT 22 IN GIMOVER C. KEMORE AND COMPANY'S ADDITION TO PALOS PARK, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF SAID LOT 22; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF LOT 22, 149.61 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE SOUTHERLY LINE OF LOT 22 TO A POINT ON THE WEST LINE OF LOT 22, WHICH IS 216.03 FEET MORE OR LESS NORTH OF THE SOUTH WEST CORNER OF LOT 22; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 22, 118.03 FEET MORE OR LESS TO THE POINT OF BEGINNING TOGETHER WITH THAT PART OF THE EAST 33 FEET OF VACATED 85TH AVENUE, WHICH LIES SOUTH OF THE CENTER LINE OF 125TH STREET EXTENDED EAST TO THE WEST LINE OF SAID LOT 22 AND NORTH OF A LINE EXTENDED EAST TO THE WEST LINE OF LOT 22 BEING 20 FEET NORTH OF THE SOUTH LINE OF LOT 22 IN BLOCK 1 IN HANSON AND COMPANY'S 4TH PALOS PARK SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.L.N. #22-28-11*-007 PARCEL 2
#22-27-44-015 PARCEL 1, 1A AND 1B

PROPERTY ADDRESS: 12504 SOUTHWEST HIGHWAY, PALOS PARK, IL 60464

WITNESSETH:

THAT WHEREAS Mortgagor heretofore executed a certain ~~XXXXXXX~~ Mortgage dated the 30TH day of MARCH, 1990 and recorded in the office of the ~~XXXXXX~~ Registrar of Deeds of COOK County, Illinois, on APRIL 5, 1990 as Document Number LR3871333 conveying the following described premises to HERITAGE BANK, an Illinois Corporation, to secure payment for certain Principal Promissory Note executed by said mortgagors dated MARCH 30, 1990 payable in the sum of \$370,000.00 as therein provided.

AND WHEREAS SAID ~~XXXXXXX~~ Mortgage securing said Principal Promissory Note is a valid and subsisting lien on the premises described therein.

AND WHEREAS the parties hereto have agreed upon certain modifications of the terms of said ~~XXXXXXX~~ Mortgage and to the Extension and or Modification of the original terms of payment of said Note.

NOW THEREFORE, in consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows: That said Note and ~~XXXXXXX~~ Mortgage be and the same is hereby modified to show,

NEXT PAYMENT DUE JUNE 1, 1994, WITH THE FINAL PAYMENT, IF NOT SOONER PAID, DUE THE FIRST DAY OF MAY, 2009. ANNUAL RATE OF INTEREST OF 7.875%. MONTHLY PRINCIPAL AND INTEREST PAYMENTS OF \$3,252.31.

IT IS FURTHER MUTUALLY AGREED BY AND BETWEEN THE PARTIES THAT ALL PROVISIONS of said Note and ~~XXXXXXX~~ Mortgage shall remain unchanged and in full force and effect for and during said period except only as herein specifically modified, and further that in the event of default in the payment of principal or interest due under said Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said Note, as herein modified, the entire amount of unpaid Principal and Interest shall at the option of the holder thereof become immediately due and payable without notice or demand that all the rights and obligations under said Note and ~~XXXXXXX~~ Mortgage as modified shall extend to and be binding on the successors and assigns of the parties hereto.

* Re-recorded October 29, 1992 as Document 92803954

Property of Clerk of Court

92803954

Subscribed & sworn to by doc. 92366430

1312867

2350

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Heritage Bank



11-11-93

\$25.50

140013 TRAN 5352 02/09/94 10:47:00
#4045 # AF #--94--511531
COOK COUNTY RECORDER

DANIELLE WALTERS
HERITAGE BANK
12015 SOUTH WESTERN AVENUE
BLUE ISLAND, IL 60406

THIS DOCUMENT PREPARED BY and RETURN TO:

OFFICIAL SEAL
Mary Ann Kielar
Notary Public, State of Illinois
My Commission Expires March 1, 1995

Mary Ann Kielar
Notary Public

Given under my hand and Notarial Seal, this 1ST day of MAY 1994

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT DANIELLE WALTERS Vice President of HERITAGE BANK and WILLIAM MASTERSON, Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he as custodian of the Corporate Seal of said Bank did affix the Corporate Seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee aforesaid for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)

BY: *Danielle Walters*
HERITAGE BANK
DANIELLE WALTERS

BY: *William Masterston*
WILLIAM MASTERSON

Mary Ann Kielar
Notary Public

Given under my hand and Notarial Seal this 1ST day of MAY 1994

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that MICHAEL DESTEFANO and BARBARA DESTEFANO who are personally known to me to be the same person(s) and acknowledged that they signed, sealed, and delivered the said instrument as the free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)

OFFICIAL SEAL
Mary Ann Kielar
Notary Public, State of Illinois
My Commission Expires March 1, 1995

BY: *Michael Destefano*
Michael Destefano
BY: *Barbara Destefano*
Barbara Destefano

WITNESS the hands and seals of Mortgagors this day and year written above.

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