

UNOFFICIAL COPY

Box 342

94538852

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Prepared by and Mail to:
The Steel City Bank of Chicago
3030 East 92nd Street
Chicago, Illinois 60617
or in Cook County, Box 342

DEPT-01 RECORDING \$23.00
T80003 TRAN 1138 06/20/94 1146:00
#1720 FEB # 94-538852
COOK COUNTY RECORDER

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made this 27th day of May, 1994, between THE STEEL CITY BANK OF CHICAGO, an Illinois banking corporation, (formerly known as The Steel City National Bank of Chicago, a national banking association) hereinafter called Bank, and Gilbert Sanchez and Sylvia E. Sanchez

the Obligor(s) under the Note and the Owner(s) of the property securing the same, hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of Thirty Five Thousand 00/100 DOLLARS, dated the February 26, 1994, secured either in whole or in part by Mortgage(s) recorded as Document(s) 94279745 covering property as described on EXHIBIT "A" which is attached hereto and made a part hereof.

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage(s) as set forth herein.

NOW, THEREFORE, in consideration of ONE DOLLAR, the covenants herein contained, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- (x) The maturity date of the Note and Mortgage(s) hereinbefore described is hereby extended from May 27, 1994 to September 24, 1994.
- () As of the date hereof, the amount of the principal indebtedness is \$ DOLLARS.
- (x) The rate of interest charged under the Note is hereby increased from 7.00 percent (7.0%) per annum to 8.25 percent (8.25%) per annum. The default rate of interest shall be increased by a like amount.
- () The rate of interest charged under the Note is hereby increased from _____ percent (_____%) per annum in excess of the Prime Rate of the Bank to _____ percent (_____%) per annum in excess of the Prime Rate of the Bank, except that the rate of interest charged under the Note shall at no time be less than _____ percent (_____%). The default rate of interest shall be increased by a like amount.
- () The installments of principal and interest shall be changed beginning _____, 19_____, to a payment of (\$ _____) DOLLARS, and a like payment on the _____ day of each and every _____ thereafter, except that all sums due, if not sooner paid, shall be due and payable on _____, 19_____.

Obligor warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, both in law and equity.

In all other respects, the Note hereinbefore described and all mortgages, documents, and/or instruments securing the same shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:

THE STEEL CITY BANK OF CHICAGO

BY Marilyn J. Divine
Marilyn J. Divine, Vice President
Consented to by Guarantors

SECOND PARTY:

Gilbert Sanchez
Gilbert Sanchez
Sylvia E. Sanchez
Sylvia E. Sanchez

L. J. [Signature]

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FIRST PARTY

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, _____ the undersigned _____, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Marilynn J. Dwyne, Vice President 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 such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27th day of May, 1994.

Notary Public

SECOND PARTY

STATE OF ILLINOIS)
) ss INDIVIDUALS
COUNTY OF COOK)

I, _____ the undersigned _____, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Gilbert Sanchez and Sylvia E. Sanchez 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.

Given under my hand and notarial seal this _____ day of _____, 19____.

Notary Public

STATE OF ILLINOIS)
) ss CORPORATIONS
COUNTY OF COOK)

I, _____ a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named _____ 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 such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19____.

Notary Public

STATE OF ILLINOIS)
) ss PARTNERSHIPS
COUNTY OF COOK)

I, _____ a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named _____ 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 such partners of said Partnership and caused the seal of said Partnership to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Partnership for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19____.

Notary Public

0-15335-02