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EXTENSION AGREEMENT AND MODIFICATION OF MORTGAGE AND NOTE

WHEREAS, BANK OF BUFFALO GROVE, an Illinois banking corporation (herein referred to as "Bank") has loaned to THOMAS J. FREDERICK and JOCELYN L. FREDERICK, his wife (herein referred to as "Mortgagor") the sum of Fifty Six Thousand and 00/100's DOLLARS (\$56,000.00) (herein referred to as the "loan"), as evidenced by a Construction Mortgage Note dated December 3, 1993, (the "Note"), and secured by a Construction Mortgage dated December 3, 1993 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on December 9, 1993 as Document Number 03009376 and an Assignment of Rents and Leases dated December 3, 1993 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 9, 1993 as Document Number 03009377 covering the following described premises:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

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P.I.N. 09-35-122-018

WHEREAS, the Mortgagor has requested, and the Bank has agreed to an extension of the maturity.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

- (1) The unpaid principal balance of the Note is currently Zero and 00/100's DOLLARS (\$00.00).
- (2) The maturity of the Note is hereby extended from June 3, 1994 until October 3, 1994.
- (3) Interest shall be payable on the Note, as extended, at the rate of Prime plus Two (P + 2.00%) percent per annum. Interest after maturity whether by acceleration or otherwise, shall be paid at the rate of Prime Plus Six (P + 6.00%) percent per annum.
- (4) Interest shall be payable monthly on the outstanding principal balance beginning July 3, 1994, and continuing on the same day of each month thereafter; with a final payment of the remaining unpaid principal balance plus all accrued interest will be due at maturity on the 3rd day of October, 1994.

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COOK COUNTY, ILLINOIS
FILED BY RECORDS

AM 10:33

THIS INSTRUMENT PREPARED BY:
RECORD AND RETURN TO:
Bank of Buffalo Grove
10 E. Dundee Road
Buffalo Grove, IL 60089
Attn: Janet Phillips

ADDRESS OF PROPERTY:
524 S. Lincoln
Park Ridge, IL

BOX 333-CTI

UNOFFICIAL COPY

(5) All other terms and conditions of the Note and the aforesaid Mortgage and are hereby incorporated by reference herein, and in all respects the Note and Mortgage, except as hereby modified, shall remain unchanged and continue in full force and effect.

(6) Mortgagor represents and warrants that (a) there has been no default under the Note, Mortgage or any other Loan Document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Mortgagor, or any of them, or any other person(s) or entity(ies) that are obligated on the Loan, whether directly or indirectly, absolutely or contingently, jointly or severally or jointly and severally; and (c) there has been no diminution in the value of the mortgaged property or any other property securing the Loan.

(7) Mortgagor, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note and the Mortgage.

(8) This Agreement is conditioned upon and shall only be effective upon receipt by the Mortgagee of a title insurance policy issued by a title insurance company acceptable to the Mortgagee, that insures the same lien priority as the prior Mortgage, as well as payment of any and all title charges, recording fees, points and other costs and expenses relating to the extension of the maturity and/or modification of the terms and conditions of the aforesaid loan.

11/11/11

County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 12th day of June, 1994.

INDIVIDUALS SIGN BELOW

Thomas J. Frederick
Thomas J. Frederick

Jocelyn L. Frederick
Jocelyn L. Frederick

BANK OF BUFFALO GROVE

Steven M. Sebesta
Steven M. Sebesta, Vice President

ATTEST: Debra Williams, AVP
Debra Williams, Assistant Vice President

COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD
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STATE OF ILLINOIS)
) SS
COUNTY OF DeKalb)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that THOMAS J. FREDERICK and JOCELYN L. FREDERICK, his wife who is/are personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of April, 1994.

[Signature]
Notary Public

[Signature]
Commission Expires

"OFFICIAL SEAL"
BARBARA GUSMAN
Notary Public, State of Illinois
My Commission Expires 7/0/96

Property of Cook County Clerk's Office

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EXHIBIT "A" LEGAL DESCRIPTION

THE SOUTH 60 FEET OF THE NORTH 537 FEET OF THE EAST 1/2 OF BLOCK 6
(EXCEPT THAT PART AS PLATTED FOR PURPOSE OF AN ALLEY) IN WHITAKER'S
PARK RIDGE SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF
SECTION 35, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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