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## EXTENSION AGREEMENT AND MODIFICATION OF REVOLVING NOTE AND MORTGAGE

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WHEREAS, FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE ("Mortgagee"), has loaned to JORGEN BO HANSEN, A/K/A JORGEN B. HANSEN, & INGEBOG B. HANSEN, HIS WIFE, ("Mortgagor"), the sum of TEN THOUSAND AND NO/100ths (\$10,000.00), (the "Loan") as evidenced by a Revolving Note and Loan Agreement dated AUGUST 10, 1992 (the "Note"), and secured by a Mortgage recorded in the office of the Recorder of Deeds of Cook County, Illinois, an Document Number 92623388 (the "Mortgage") covering the following described premises:

LOT 55 ON ARTUR T. MCINTOSH COMPANY'S FAIRGROUNDS PARK, A SUBDIVISION OF THE EAST 1/2 OF SECTION 14 TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED AS DOCUMENT 15,592,310, IN COOK COUNTY, ILLINOIS.

P.I.N. 02-14-416-009 0000

Common address: 286 MARION PALATINE, ILLINOIS 60067

DEPT-01 RECORDING \$25.50  
145555 TRAH 2048 07/20/94 16:06:00  
\$2047 J J \*--94-636056  
COOK COUNTY RECORDER

WHEREAS, the Mortgagor has requested, and Bank has agreed to an extension of the maturity and a modification of the terms and conditions of the aforesaid loan,

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

1. The maturity of the Note is hereby extended from MAY 16, 1994 TO AUGUST 15, 1994.
2. The unpaid balance of the NOTE is currently at SEVEN THOUSAND FIVE HUNDRED AND 00/100THS DOLLARS (7,500.00). The loan shall be payable by a single payment of all interest and principal payable on MAY 16, 1994. Interest shall be payable on the NOTE, as extended, at the rate of TEN PERCENT (10.00%) PER ANNUM. Interest after maturity (whether by acceleration or otherwise shall be at the rate of FIFTEEN PERCENT (15.00%) PER ANNUM. Interest shall be computed on the basis of a 360 day year for the actual number of days elapsed.
3. All other terms and conditions of the Note and the aforesaid Mortgage are hereby incorporated by reference herein and in all respects the Note, Mortgage, and all other documents executed pursuant to the Loan, except as hereby modified, shall remain unchanged and continue in full force and effect.
4. 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(s) 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.

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5. 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.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 16th day of MAY 1994.

FIRST STATE BANK & TRUST CO. OF  
PARK RIDGE

*William C. Oopen*  
Senior Vice President

*Thomas J. Brown*  
Vice President

*Jorgen Bo Hansen*  
JORGEN BO HANSEN A/K/A JORGEN B. HANSEN

*Ingeborg B. Hansen*  
INGEBORG B. HANSEN

*JBH* initials  
*JBH* initials

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