

UNOFFICIAL COPY

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#4555 # JB #-94-131056
COOK COUNTY RECORDER

EXTENSION AND MODIFICATION AGREEMENT

17106-40447

THIS AGREEMENT made this 1st day of December, 1993 by and between BOBBIE NOONAN'S PRESCHOOL, INC. and FIRST UNITED BANK, owner and holder of the Note secured by the following described real estate.

WITNESSETH:

THAT WHEREAS Mortgagor heretofore executed a certain mortgage dated the 23RD day of December, 1991, to be recorded in the office of the recorder of Cook County, Illinois as Document No. 22-026053 conveying the following described premises to the FIRST UNITED BANK an Illinois Corporation, to secure payment of a certain Principal Promissory Note dated December 21, 1991, payable in the sum of Three Hundred Thousand and no/100 (\$314,000.00) as therein provided:

Parcel 1: Lots 12 and 13 in Brementowne South being a Subdivision of part of the Northwest 1/4 of the Northwest 1/4 of Section 25, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: That part of Outlot "A" in Cherry Creek South Phase No. 3, a Subdivision of part of the Northeast 1/4 of Section 26, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois described as follows: Beginning at the Southwest corner of said Outlot "A"; thence North 0 degrees 09 minutes 49 seconds West along the Westerly line of said Outlot "A" 30 feet to a point of curvature; thence Northerly along said Westerly line, being a curve to the left with a radius of 302.41 feet, a distance of 139.51 feet; thence North 63 degrees 43 minutes 52 seconds East along said Westerly line 25.49 feet to a point in said Westerly line; thence North 29 degrees 55 minutes 10 seconds East along said Westerly line, 210 feet, to the most Northerly corner of said Outlot "A"; thence South 60 degrees 04 minutes 50 seconds East along the Northerly line of said Outlot "A", 220 feet to an angle point in said Northerly line; thence South 53 degrees 54 minutes 08 seconds West 243.61 feet to a point 90 feet East and 105 feet North (as measured along the South line) of the Southwest corner of said Outlot "A"; thence South 0 degrees 00 minutes 49 seconds East, 105 feet to the South line of said Outlot "A"; thence North 89 degrees 50 minutes 11 seconds West along said South line 90 feet to the point of beginning in Cook County, Illinois.

Pin No's: 27-25-103-012, 27-25-103-013, 27-26-207-015

A.K.A.: 7901 W. 167th & 17051 Grissom, Tinley Park, IL

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

AND WHEREAS the parties hereto have agreed upon certain modification of said Note and Mortgage, and to an extension of the time of payment of said Note.

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Page 2
December 3, 1993

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 Mortgage be the same and is hereby modified to show: principal and interest due monthly commencing January 1, 1994 in the amount of \$3,686.39 until maturity December 1, 1998, when any remaining principal and interest will be due all at the rate of 7.25% (SEVEN AND ONE QUARTER PERCENT PER ANNUM) with any and all renewals as permitted by First United Bank.

IT IS FURTHER MUTUALLY AGREED by and between the parties that all provisions of said note and mortgage shall remain unchanged and in full force and effect for and during said extended period only as herein specifically due under said Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said mortgage 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 of demand; that all the rights and obligations under said mortgage as modified shall extend to and be binding on the successors and assigns of the parties hereto.

WITNESS the hand(s) and seal(s) of mortgagors, this day and year above written.

ROBBIE NOONAN'S PRESCHOOL, INC.

BY: Joseph G. Noonan
Joseph G. Noonan, President

BY: Roberta L. Noonan
Roberta L. Noonan, Vice President

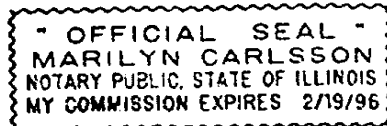
STATE OF ILLINOIS))
COUNTY OF WILL)

I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Joseph G. Noonan, President and Roberta L. Noonan, Vice President, personally known to me to be the same person(s) whose name(s) are/is 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 setforth.

Given under my hand and Notarial Seal this 11 day of

Dec, 1993.

Marilyn Carlsson
Notary Public



This document prepared by and mail to:

FIRST UNITED BANK
700 Exchange St.
P.O. Box 400
Crete, IL 60417
(P. Hasier)

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