

**AMERICAN
CHARTERED
BANK**
650 East Algonquin Road
Schaumburg, IL 60173
(708) 303-5400
"LENDER"

UNOFFICIAL COPY

94295608

**MODIFICATION AND
EXTENSION OF MORTGAGE**

94295608

94295608

GRANTOR		BORROWER	
Curt Schumacher	Carole Schumacher	Curt Schumacher	Carole Schumacher
ADDRESS		ADDRESS	
402 Minnauqua Drive Prospect Height, IL 60070		402 Minnauqua Drive Prospect Height, IL 60070	
TELEPHONE NO. 708-392-2337	IDENTIFICATION NO. 325-26-3067	TELEPHONE NO. 708-392-2337	IDENTIFICATION NO. 325-26-3067

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 15TH day of JULY, 1993, is executed and between the parties indicated below and Lender.

A. On JULY 15, 1983, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of TWO HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 Dollars (\$ 285,000.00), which Note was

secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded in Book _____ at Page _____ Filing date JULY 15, 1993 as Document No. 88374713 the records of the Recorder's (Registrar's) Office of Cook County, Illinois. The Note and Mortgage and any other related documents including, but not limited to, a Guaranty dated 11/8 executed by Guarantor for the benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- The maturity date of the Note is extended to DEMAND, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
- The parties acknowledge and agree that, as of JULY 15, 1993, the unpaid principal balance due under the Note was \$ 214,937.50 and the accrued and unpaid interest on that date was \$ 11/A.
- Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
- Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, demands, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
- The Mortgage is further modified as follows:
Default of this obligation of obligor will be deemed a default of any obligation of this obligor.

SCHEDULE A

LOT 4 IN FOSTER INDUSTRIAL PARK, BEING A SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$23.50
T#0011 TRAN 1000 04/04/94 10:25:00
#1882 # * -94-295608
COOK COUNTY RECORDER

Address of Real Property:
2038 Foster Avenue
Wheeling, IL 60070

Permanent Index No.(s): 03-23-406-020-0000, Vol 233

SCHEDULE B

RE TITLE SERVICES # R3-914

23504

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GRANTOR: Curt Schumacher

GRANTOR: Carole Schumacher

Curt Schumacher
Curt Schumacher
her husband

Carole Schumacher
Carole Schumacher
, his wife

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

BORROWER:

BORROWER:

Curt Schumacher
Curt Schumacher

Carole Schumacher
Carole Schumacher

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

GUARANTOR:

GUARANTOR:

GUARANTOR:

GUARANTOR:

LENDER: American Chartered Bank

Robert L. Riter
Robert L. Riter
Chairman

State of ILLINOIS)
County of COOK)

State of _____)
County of _____)

I, PATRICIA PARENTI, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CURT SCHUMACHER & CAROLE SCHUMACHER personally known to me to be the same person S whose name S 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 herein set forth.

The foregoing instrument was acknowledged before me this _____ by _____ as _____ on behalf of the _____

Given under my hand and official seal, this 15th day of July, 1993

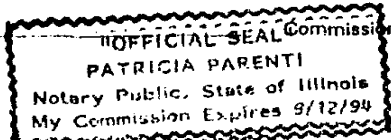
Given under my hand and official seal, this _____ day of _____

Patricia Parenti
Notary Public

Notary Public

Commission expires: 9-12-94

Commission expires: _____



Prepared by and return to:

AMERICAN CHARTERED BANK
650 E. Algonquin Road
Schaumburg, IL 60173