

# UNOFFICIAL COPY

95004243

95004243

. DEPT-01 RECORDING 127.50  
. T#0012 TRAN 0970 01/04/95 09:32:00  
. #3792 # SK #-95-004243  
. COOK COUNTY RECORDER

## EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT made this 2nd day of December, 1994 by and between Ronald M. Ray and Rogeria L. Westbrooks Ray, his wife herein call borrower 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 2nd day of June, 1994, and recorded in the office of the recorder of Cook County, Illinois, as Document No. 94518942, conveying the following described premises to the FIRST UNITED BANK an Illinois Corporation, to secure payment of a certain Principal Promissory Note dated June 2, 1994, payable in the sum of Three Hundred Sixty Thousand and No/100 (\$360,000.00) as therein provided:

Lot 5, in Richwood Terrace, being a Subdivision in the Northeast 1/4 of Section 7, in Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No. 32-07-202-020 (affects this and other property)

Commonly known as: Lot 5 Richwood Terrace, Flossmoor, Illinois 60422

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.

95004243

27.50  
R

# UNOFFICIAL COPY

Page II  
R. Ray

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: interest will be due monthly, commencing January 2, 1995 with remaining interest and principal due if not sooner paid June 2, 1995 all at the rate of 8.50% EIGHT AND ONE HALF 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.

By: Ronald M. Ray  
Ronald M. Ray

By: Rogeria L. Westbrooks Ray  
Rogeria L. Westbrooks Ray

STATE OF ILLINOIS) )SS  
COUNTY OF COOK )

I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Ronald M. Ray and Rogeria L. Westbrooks Ray 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.

95004243

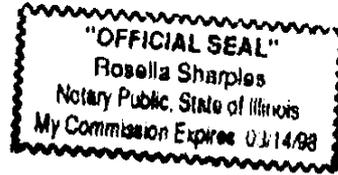
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Page III  
R. Ray

Given under my hand and Notarial Seal this 2nd day of December,  
1994.

Rosella Sharples  
Notary Public



This document prepared by and mail to:

FIRST UNITED BANK  
7526 West Lincoln Highway  
P.O. Box 632  
Frankfort, IL 60423  
(R. Sharples)

Property of Cook County Clerk's Office  
95004243

UNOFFICIAL COPY

95004243

Property of Cook County Clerk's Office