

364795

UNOFFICIAL COPY

0020336712

7807/0065 47 002 Page 1 of 3
2002-03-25 11:57:46
Cook County Recorder 25.50

Northview Bank & Trust
245 Waukegan Road
Northfield, IL 60093
847-446-0245 (Lender)



COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

MODIFICATION AND EXTENSION OF MORTGAGE

GRANTOR		BORROWER	
PAP CONSTRUCTION CO.		PAP CONSTRUCTION CO.	
ADDRESS		ADDRESS	
1316 NORTH YALE ARLINGTON HTS, IL 60004		1316 NORTH YALE ARLINGTON HTS, IL 60004	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
847-498-3366	36-4438098	847-498-3366	36-4438098

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 5TH day of FEBRUARY, 2002, is executed by and between the parties indicated below and Lender.

A. On AUGUST 3, 2001, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of THREE HUNDRED THOUSAND AND NO/100 Dollars (\$ 300,000.00), 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 NOVEMBER 15, 2001 as Document No. 0011071842 in 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 AUGUST 3, 2001 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:

(1) The maturity date of the Note is extended to AUGUST 5, 2002, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.

(2) The parties acknowledge and agree that, as of FEBRUARY 5, 2002, the unpaid principal balance due under the Note was \$ 283,904.45, and the accrued and unpaid interest on that date was \$ 1,156.35.

(3) 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.

(4) 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.

(5) 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, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

(6) The Mortgage is further modified as follows:
**THE TOTAL OF ALL INDEBTNESS SO SECURED IS INCREASED TO AND SHALL NOT EXCEED
THREE HUNDRED FIFTY THOUSAND AND NO/100 (\$350,000.00).**
****ASSIGNMENT OF RENTS RECORDED 11/15/01 AS DOC #0011071843**

[Handwritten initials and signatures]

SCHEDULE A

LOT 76 IN A.T. MCINTOSH AND COMPANY'S GLENVIEW COUNTRYSIDE, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 LYING EAST OF THE EAST LINE OF RIGHT OF WAY OF GREENWOOD ROAD OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Real Property: 809 GLENSHIRE GLENVIEW, IL 60025

Permanent Index No.(s): 04-33-403-012

SCHEDULE B

GRANTOR: PAP CONSTRUCTION CO.

JOHN W. PAPPAS
PRESIDENT

GRANTOR: PAP CONSTRUCTION CO.

WILLIAM PAPPAS, JR.
SECRETARY

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

UNOFFICIAL COPY

BORROWER: PAP CONSTRUCTION CO.

BORROWER: PAP CONSTRUCTION CO.

(X) *John W. Pappas*
JOHN W. PAPPAS
PRESIDENT

(X) *William Pappas, Jr.*
WILLIAM PAPPAS, JR.
SECRETARY

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

GUARANTOR: OLYMPIA PAPPAS

GUARANTOR: WILLIAM PAPPAS, JR.

(X)

(X) *William Pappas, Jr.*

GUARANTOR: JOHN PAPPAS

GUARANTOR:

(X) *John Pappas*

LENDER: Northview Bank & Trust

(X) *Jeffrey M. Thoelecke*
JEFFREY M. THOELECKE
SENIOR VICE PRESIDENT

State of ILLINOIS)

State of ILLINOIS)

County of COOK) SS.

County of COOK) SS.

I, SARA J. MCMAHON a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes herein set forth.

The foregoing instrument was acknowledged before me this 5th DAY OF FEBRUAR, 2002 by JOHN W. PAPPAS & WILLIAM PAPPAS, JR. as PRESIDENT & SECRETARY on behalf of the PAP CONSTRUCTION CO.

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

Given under my hand and official seal, this 5th day of FEBRUARY, 2002

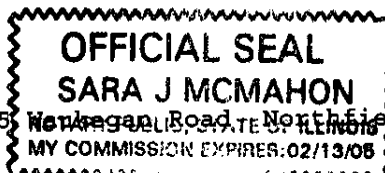
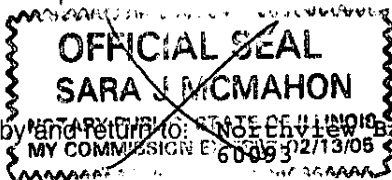
Notary Public

Notary Public

Sara J. McMahon

Commission expires: _____

Commission expires: 2/13/05



Prepared by and returned to: Northview Bank & Trust

245 Northview Road, Northfield IL

JP

(X) *JP*

initials