UNOFFICIAL COP20500923

8147/0019 87 806 Page 1 of 4 2002-05-02 15:16:44 Cook County Recorder 27.58

COOK COUNTY

RECORDER

EUGENE "GENE" MOORE

SKOKIE OFFICE



THIRD MODIFICATION AND EXTENSION AGREEMENT

Loan No. 85047-1

This Indenture, made this 1st day of May, 2002, by and between THE FIRST COMMERCIAL BANK, ("Note Holder") the owner of the Mortgage hereingner described, and LaSalle Bank National Association, as trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said company in pursuance of a certain trust agreement dated March 19, 1990 and known as trust number 115149, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),

WITNESSETH:

1. The parties hereby agree to modify the interest rate and extend the time of payment of the indebtedness evidenced by the Installment Note or Notes of LaSalle National Bank. a National Banking Association, as trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said company in pursuance of a certain trust agreement dated March 19, 1990 and known as trust number 115149, dated March 20, 1990, secured by a Trust Deed and Assignment of Rents recorded April 3, 1990, in the office of the Peco der of Cook County, Illinois, as Document Numbers 90147433 and 90147434, respectively, conveying to THE FIRST COMMERCIAL BANK certain real estate in Cook County, Illinois described as follows:

THE SOUTH 24 FEET OF THE NORTH 144 FEET OF THE WEST 120 FEET OF LOT 14 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 AND 33 TO 37 INCLUSIVE IN PINE GROVE FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.:

14-21-303-005-0000

Property Address: 3445 N. Halsted, Chicago, Illinois 60657

and whereas, the Note Holder and the Owner previously agreed to modify the repayment terms of the Note as incorporated in the Modification Agreement dated April 27, 1992;

and whereas, the Note Holder and the Owner previously agreed to modify the repayment terms and extend the maturity date of the Note as incorporated in the Modification and Extension Agreement dated April 1, 1995 and recorded on April 15, 1995 with the Cook County Recorder of Deeds as document no. 95255984;

and whereas, the Note Holder and the Owner previously agreed to modify the repayment terms and extend the maturity date of the Note as incorporated in the Second Modification and Extension Agreement dated April 1, 2000

UNOFFICIAL COMPONO 1923 Page 2 of 4

and recorded on May 1, 2000 with the Cook County Recorder of Deeds as document no. 00302689. The terms of said Note, Mortgage, Assignment of Rents, Modification Agreement, Modification and Extension Agreement and Second Modification and Extension Agreement are hereby incorporated herein as part of this instrument.

- 2. The amount remaining unpaid on the indebtedness is \$142,921.62 provided that the May 1, 2002 payment of \$1,771.19 (principal and interest) has been made.
- 3. Said remaining indebtedness of \$142,921.62 shall be paid at the rate of 7.875% in installments as follows: \$1,471.98 (principal and interest) on the first day of June 2002, and \$1,471.98 on the first day of each month thereafter, except that a final payment of principal and interest, if not sooner paid, shall be due and payable on May 1, 2007, and the Owner in consideration of such modification and extension promises to pay the principal sum secured by said Mortgage as and when therein provided, as hereby modified and extended, and to pay interest thereon until May 1, 2007, at the rate of 7.875 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 7.875 per cent per annum, and interest after maturity at the rate of 11.875 per cent per annum, and to pay both principal and interest in the coin or currency provided for in the Mortgage hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the hol ier or holders of the said Principal Note or Notes may from time to time in writing appoint, and in default of such appointment then at THE FIRST COMMERCIAL BANK, 6945 North Clark Street, Chicago, Illinois 60626.
- 4. If any part of said indebtedness or interest there or be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the C wner shall continue for twenty days after written notice thereof, the entire principal sum secured by said Mortgage, toge ther with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said Installmen. Note or Notes, become and be due and payable, in the same manner as if said extension had not been granted.
- 5. This agreement is supplementary to said Mortgage, Assignment of Rents, Modification Agreement, Modification and Extension Agreement and Second Modification and Extension Agreement. All the provisions thereof and of the Principal Note or Notes, and any and all documents securing said Note or Notes, including the right to declare and accrued interest due for any cause specified in said Mortgage or Notes, our of including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said Mortgage. The provisions of their indenture shall inure to the benefit of any holder of said Principal Note or Notes and Interest Notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.
- 6. This Agreement shall not become operative and shall be null and void if its execution and recording shall result in the loss to the Note Holder of the priority position of the Mortgage and Assignment of Rents securing said Note. Any written declaration executed by the Note Holder and recorded to the effect that this Third Modification and Extension Agreement threatens the priority position of said Mortgage and Assignment of Rents shall be sufficient to rescind this Agreement and expunge the effect of its recording.
- 7. Owner will provide to Note Holder, within 30 days of the close of each calendar year, a personal financial statement and cash flow statement reflecting the current income and expenses relating to the lease and rental of the subject real estate. It shall be considered an event of default under this Mortgage if Owner does not comply with these requirements.

UNOFFICIAL COMPUSO0923 Page 3 of

Regardless of their form, all words shall be deemed singular or plural and shall have the gender as required by the text. 8. Whenever applicable, the term "Mortgage" shall also mean "Trust Deed".

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly uncerstood and agreed that all the indemnities, remesentations, underwarranties, covenants, takings and agreements herein made on the part of the Trustee are undertaken by it substy in its capacity as Trustee and not personally. No personal inhility or personal responsibility is assumed by or shall at a witime be asserted or enforceable against the Trustee on account of any warranty, und/edeking indemnity, representation, covenant, Of agreement of the Trustee in this instrument.

THE FIRST COMMERCIAL BANK

BY:

Alan M. Share

Senior Vice President and

Trust Officer

ATTEST:

Kathleen J. Schwind

First Vice President and Cashier

LaSalle Bank National Association, as trustee as aforesaid and not personally

Attest: Attestation not required by

LaSalle Bank National Association

Bykaws

STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

Coot County Clert's I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HENFBY CERTIFY that Alan M. Share, Senior Vice President and Trust Officer of The First Commercial Bank, and Kathleer J. Schwind, First Vice President and Cashier of said Bank, who are personally known to me to be the same persons whose naries are subscribed to the foregoing instrument as such Senior Vice President and Trust Officer and First Vice President and Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said First Vice President and Cashier then and there acknowledged that she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

Given, under my hand and-Notarial seal this 30 day of April

"OFFICIAL SEAL" **DEBORAH S. BARNES**

Notary Public, State of Illinois My Commission Expires 8-25-2004

UNOFFICIAL COP20500923 Page 4 of 4

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify JOSEPH F. SOCHACKI, an officer of LaSalle Bank National Association personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that said officer said of association signed and delivered this instrument as a free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and scal his May 1, 2002.

NOTARY PUBLIC

JUDITH H. PENZEL
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 01/08/2006

Prepared by and Mail to:

Alan M. Share
THE FIRST COMMERCIAL BANK
6945 North Clark Street

Chicago, Illinois 60626