

UNOFFICIAL COPY

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1st Equity Bank
3956 W. Dempster
Skokie, IL 60076
847-676-9200 (Lender)

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2000-04-11 11:37:49
Cook County Recorder 25.50



MODIFICATION AND EXTENSION OF MORTGAGE

GRANTOR		BORROWER	
AMERICAN LANDMARK PROPERTIES, LTD.		AMERICAN LANDMARK PROPERTIES, LTD.	
ADDRESS		ADDRESS	
8114 N. LAWDALE SKOKIE, IL 60076		8114 N. LAWDALE SKOKIE, IL 60076	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
847-568-0808	36-3472286	847-568-0808	36-3472286

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 15TH day of FEBRUARY, 2000, is executed by and between the parties indicated below and Lender.

A. On AUGUST 14, 1998, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of FOUR HUNDRED TWENTY-SIX THOUSAND AND NO/100 Dollars (\$ 426,000.00), 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 AUGUST 24, 1998 as Document No. 98748411 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 14, 1998 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 FEBRUARY 15, 2001, 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 15, 2000, the unpaid principal balance due under the Note was \$ 419,740.73, and the accrued and unpaid interest on that date was \$ n/a.
- (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 BANK HAS EXTENDED A NEW LOAN FOR \$110,000.00 AS EVIDENCED BY A NEW PROMISSORY NOTE DATED FEBRUARY 12, 2000 AND MATURING FEBRUARY 15, 2001. THE PROCEEDS ARE FOR IMPROVEMENTS TO THE PROPERTY AND SECURED BY THIS LIEN.

Handwritten initials and signatures:
JL
PB
ML
AW

SCHEDULE A

PARCEL 1: LOT 18 IN BLOCK 4 IN WITTBOLD'S THIRD 'L' EXTENSION SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 19, 20 AND 21 IN BLOCK 4 IN WITTBOLD'S THIRD 'L' EXTENSION SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Real Property: 3114-8120 N. LAWNDALE AVE.
SKOKIE, IL 60076

Permanent Index No.(s): 10-23-323-029, 10-23-323-030, 10-23-323-031 & 10-23-323-032

SCHEDULE B

GRANTOR: AMERICAN LANDMARK PROPERTIES, LTD. GRANTOR:


YISROEL GLUCK
PRESIDENT

GRANTOR: GRANTOR:

GRANTOR: GRANTOR:

GRANTOR: GRANTOR:

BORROWER: AMERICAN LANDMARK PROPERTIES, L.P. BORROWER:

YISROEL GLUCK
PRESIDENT

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

GUARANTOR:

GUARANTOR:

YISROEL GLUCK

GUARANTOR:

GUARANTOR:

Property of COOK COUNTY CLERK'S Office

LENDER: 1st Equity Bank

Connie R Griffin
CONNIE R GRIFFIN
Vice President

State of IL)
County of _____) ss.

State of Illinois)
County of Cook) ss.

I, _____ 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 15th day of February 2000 by Yisroel Gluck as President on behalf of the American Landmark Properties Ltd.

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

Given under my hand and official seal, this 29th day of March, 2000.

Notary Public

Notary Public

Commission expires: _____

Commission expires: _____

Prepared by and return to: 1ST EQUITY BANK - CONNIE GRIFFIN, VICE PRESIDENT