



00396662

**MODIFICATION  
AND  
EXTENSION  
AGREEMENT**

Loan Number 1530940100

THIS MODIFICATION AND EXTENSION AGREEMENT ("Agreement"), is made and entered into this 1<sup>st</sup> day of April, 2000, at Chicago, Illinois, by and between DEVON BANK, AN ILLINOIS BANKING CORPORATION ("DEVON"), the owner of the obligation secured by the mortgage hereinafter described, and DEVON BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 5, 1989, AND KNOWN AS TRUST NUMBER 5585-1 representing itself or themselves to be the owner or owners of the real estate hereinafter and in said mortgages as mortgagors (collectively "BORROWER").

"BORROWER" being indebted to "DEVON" heretofore executed and delivered to "DEVON" a MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES dated March 31, 1995 and recorded April 5, 1995, with the Recorder of Cook County, Illinois, as Document Number 95228908, conveying to Devon Bank, an Illinois Banking Corporation, certain real estate in Cook County, Illinois, described as follows:

Lots 90 and 91 in Frederick H. Bartlett's 47<sup>th</sup> Street Subdivision of Lot "C" in Circuit Court partition of the South 1/2 of Section 3 in that part of the Northwest 1/4 lying South of the Illinois and Michigan Canal of Section 3, Township 38 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

Commonly known as: 4550 South Pulaski Road, Chicago, Illinois 60632

Permanent Real Estate Index Numbers: 19-03-415-0000 and 19-03-415-014-0000

The mortgage identified above was given to secure payment of the PROMISSORY NOTE ("NOTE") or other obligation of even date therewith to "DEVON" in the principal sum of SIX HUNDRED THOUSAND AND 00/00 DOLLARS (\$600,000.00), which was due and payable on April 1, 2000.

"DEVON" is the holder and owner of the "NOTE" and has herein been requested to modify and extend the terms hereof so that the same shall become due and payable with interest at the rate as hereinafter set forth, which "DEVON" has consented to do so in consideration of the payments to be made as herein provided;

NOW, THEREFORE, in consideration of the mutual promises contained herein and TEN AND 00/100 Dollars (\$10.00) and other good and valuable considerations paid by the "BORROWER" to "DEVON" the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to and mutually agree as follows, to wit:

THAT the terms of payment set forth in the "NOTE" in the sum of SIX HUNDRED THOUSAND AND 00/100 DOLLARS (\$600,000.00) and in the Mortgages securing the same are hereby modified and amended so that the same shall become due and payable as follows to wit:

Monthly Principal payments of \$2,167.69 Dollars, plus regular monthly payments of all accrued interest beginning on the 1<sup>st</sup> day of May, 2000, and continuing on the 1<sup>st</sup> day of each and every month thereafter until the "NOTE" is fully paid, except that the final payment of principal and accrued interest, if not sooner paid shall be due on the 1st day of April, 2005. Said monthly installments shall include interest

**BOX 333-CTI**

20/2  
ok to bond removed  
\$99K 5/23/2000

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L.D.M.W.F.1

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at a daily rate equal to three quarters of one percent (3/4%) per annum in excess of the rate "DEVON'S" Index Rate on the balance of said principal sum remaining from time to time unpaid, based on a 360-day year. All such payments on account of the indebtedness evidenced by said "NOTE" shall be first applied to interest on the unpaid principal balance and the remainder to principal any finally any unpaid late charges. The interest rate is subject to change from time to time based on changes in an index which is "DEVON'S" Index Rate. The current Index Rate is NINE PERCENT (9%). The principal balance due as of April 1, 2000 being \$520,245.94.

If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the "BORROWER" shall continue for twenty (20) days after written notice thereof, the entire principal sum secured by said mortgage, together with the then accrued interest thereon, shall without notice, at the option of the holder or holders of said principal "NOTE" or notes, become due and payable, in the same manner as if said extension had not been granted.

AND the said parties hereby further mutually agree that this "AGREEMENT" is supplementary to existing loan documents as amended from time to time. All the provisions of existing loan documents will remain in full force and effect except as herein or concurrently herewith expressly modified. Loan documents and all rights and powers created thereby and thereunder are in all respects ratified and confirmed. From and after the date hereof, the existing loan documents shall be deemed to be amended and modified, the existing loan documents shall continue in full force and effect and the existing loan documents and this "AGREEMENT" shall be read, taken, and construed as one, and the same interpreted as one.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this MODIFICATION AND EXTENSION AGREEMENT the day and year first above written.

**BORROWER:**

DEVON BANK AS TRUSTEE UNDER TRUST AGREEMENT  
DATED SEPTEMBER 5, 1989, AND KNOWN AS TRUST  
NUMBER 5585-1

By: \_\_\_\_\_

*Nancy Brown*  
Nancy Brown, Land Trust Officer

Attest:

By: \_\_\_\_\_

*Laurene R. Huffman*  
Laurene R. Huffman, Assistant Vice President

**DEVON BANK**

By: \_\_\_\_\_

*Laurene R. Huffman*  
Laurene R. Huffman, Commercial Real Estate Officer

STATE OF ILLINOIS)

)  
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Nancy M. Brown, Land Trust Officer of Devon Bank and Laurene R. Huffman, Assistant Vice President and Commercial Real Estate Officer of Devon Bank whose names are subscribed to the foregoing instrument as such Land Trust Officer and Assistant Vice President and Commercial Real Estate Officer, respectively appeared before me this day in person and acknowledged they signed and delivered the said instrument s their own free and voluntary act, and as the free and voluntary act of said Devon Bank, for the uses and purposes therein set forth; and the said Nancy Brown, then and there acknowledged that she, as

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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 Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and official seal this 23 day of May, 2000.

Mary Ann Boline  
Notary Public

Prepared by and MAIL recorded document  
to: DEVON BANK, ATTN: L. Huffman  
Commercial Loan Department  
6445 N. Western Avenue  
Chicago, Illinois 60645-5494

"OFFICIAL SEAL"  
MARY ANN BOLINE  
Notary Public, State of Illinois  
My Commission Expires 6/30/2002

Property of Cook County Clerk's Office