

RETURN

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PREPARED BY & MAIL TO: Therese Karabin
LaSalle Northwest National Bank
4747 W. Irving Park Rd.
Chicago, IL 60641

Box 244

04085903



- . DEPT-01 RECORDING 131.50
- . T46666 TRAN 3204 12/30/94 11:47:00
- . #9099 + LC *-04-085903
- . COOK COUNTY RECORDER

EXTENSION AND MODIFICATION TO MORTGAGE AND PROMISSORY NOTE

This Extension and Modification to Mortgage and Promissory Note entered into this 1st day of December, 1994, by and between Frank Capobianco, (hereinafter referred to as "Borrower"), LaSalle Northwest National Bank, a National Banking Association, (hereinafter referred to as "Lender"), under the Mortgage and Promissory Note dated November 16, 1989.

WITNESSETH:

WHEREAS, Borrower is a party to a Promissory Note dated November 16, 1989 in the principal amount of Ninety thousand dollars and no/100 (the "Note") payable to LaSalle Northwest National Bank, which Note is secured by the Mortgage dated November 16, 1989 (the "Mortgage") which was recorded on December 18, 1989 as Document No. 89602557, in the County of Cook, State of Illinois; and

WHEREAS, as additional security for the indebtedness evidenced by the Note, Borrower executed an Assignment of Rents dated November 16, 1989 which was recorded on December 18, 1989 as Document No. 89602558, in the County of Cook, State of Illinois; and

WHEREAS, Borrower and Lender agree that the principal amount of \$85,830.26 remains unpaid as of the date hereof on the Note; and

WHEREAS, Lender does hereby agree to modify and extend the aforementioned Mortgage and Note on the terms and conditions as set forth herein;

WHEREAS, Borrower recognizes and affirms that the lien of the aforesaid mortgage is a valid and subsisting lien on the real property located in Cook County, State of Illinois described in Exhibit "A" attached hereto and incorporated by reference herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and upon the express condition that the lien evidenced by the Mortgage which secures the Note is a valid and subsisting lien on the premises legally described in Exhibit "A" and on the further condition that the execution of this Extension of the Mortgage and Note will not impair the lien of said Mortgage and that it is understood that upon a breach of the conditions of said Mortgage or Note, that this Agreement will not take effect and shall be considered null and void;

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IT IS HEREBY FURTHER AGREED AS FOLLOWS:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding on the parties;
2. The Borrower hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the Mortgage and Note to be performed by Borrower therein at the time and in the manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage;
3. IT IS FURTHER AGREED, HOWEVER, that the Mortgage and Note on which there is an outstanding balance of \$85,830.26 and which is due currently to be paid in full no later than December 1, 1994 shall be modified and extended to mature on March 1, 1995, provided principal and interest payments of \$882.10 are made on the first day of each month commencing January 1, 1995 until maturity when a final payment of all unpaid principal and interest will be due. Interest shall be accrued at an annual rate of 11.0% as specified in the original Note. A \$250.00 fee will be due to LaSalle Northwest National Bank at the commencement of this Extension and Modification to Mortgage and Promissory Note. All payments shall be made in lawful money of the United States at the offices of LASALLE NORTHWEST NATIONAL BANK, 4747 West Irving Park Road, Chicago, Illinois 60641, or such other place that the holder may from time to time in writing elect;
4. Said Mortgage and Note as modified are subject to all the provisions contained in said Mortgage and Note and Borrower specifically agrees, recognizes and affirms the Mortgage and Note are extended to secure the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Note;
5. Borrower agrees that if a default occurs in the payment of any principal or interest in the Note as modified or if there shall be any other breach or default of the terms, conditions and covenants of the Mortgage, the Note, Assignment of Rents and Leases or other instrument securing repayment of the Note, than the entire principal balance together with all accrued interest shall at the option of the Lender, as holder of the Note, become due and payable immediately without further notice;
6. All the real property described in the Mortgage shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance or the conveyance affected by the Mortgage except as expressly provided herein;
7. The term "Note" as used herein shall be construed to mean the Promissory Note and the Promissory Note as extended and modified herein or by any other instrument evidencing the indebtedness referred to herein;

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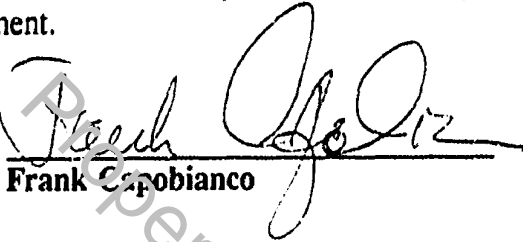
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8. The original signed copy of this Extension and Modification shall be duly recorded with the Recorder's Office of Cook County, Illinois. This Extension and Modification together with the original Mortgage and Note shall constitute the terms and conditions of the Mortgage and Note and be binding upon Borrower and their successors and assigns.


This Extension and Modification to Mortgage and Promissory Note is executed by Frank Capobianco, who hereby warrant that he possesses full power and authority to execute this instrument.

BY:


Frank Capobianco

LaSalle Northwest National Bank


By:


Therese Karabin
Commercial Loan Officer

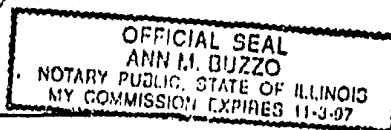
STATE OF ILLINOIS]
] ss.
COUNTY OF COOK]

I, the undersigned, Notary Public in and for said County, in the State aforesaid, do hereby certify that Frank Capobianco, 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 he signed and delivered the said instrument as his free and voluntary act for the uses and purposes set forth.

Given under my hand and official seal this 1st day of December, 1994.


Notary Public

My commission expires:



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EXHIBIT "A"

Lot 31 in Block 2 in Otto Reuter's Norwood Park Addition in the West 1/2 of Section 7, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 7046 W. Higgins Road
Chicago, IL

PIN #: 13-07-102-040

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