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# 22-18 2245-5  
Wacker Tower  
17.00

## MODIFICATION AND EXTENSION AGREEMENT

THIS MODIFICATION AGREEMENT is made as of the 25th day of August, 1986 by and between LaSalle National Bank as Trustee and not individually under Trust Agreement dated May 1, 1981 and known as Trust Number 103921 whose address is 135 S. LaSalle Street, Chicago, Illinois 60690 (hereinafter "Mortgagor"), and Citicorp Savings of Illinois, as successor to First Federal Savings and Loan Association of Chicago, One South Dearborn, Chicago, Illinois 60603 (hereinafter "Mortgagee").

### W I T N E S S E T H:

WHEREAS, Mortgagor executed and delivered to Mortgagee its note dated May 19, 1981, in the principal sum of Three Hundred Thousand Dollars (\$300,000.00) (hereinafter "Note"), said Note being secured by a certain Mortgage of even date (hereinafter called the "Mortgage") recorded as Document Number 25891659 in the Office of the Recorder of Deeds of Cook County, Illinois, on June 3, 1981, covering certain real property situated in Chicago, Illinois, more particularly described in Exhibit "A" attached hereto and made a part hereof, (hereinafter called the "Mortgaged Premises"); and,

WHEREAS, the Note matured on May 30, 1986, and has a current principal balance of \$292,500; and

WHEREAS, the amount disbursed to Mortgagor by Mortgagee under the Note was Two Hundred Ninety Two Thousand Five Hundred Dollars (292,500), and the parties are desirous of modifying the Note to reflect that amount as the principal amount of the Note; and

WHEREAS, Mortgagee has been requested by Mortgagor to modify the Note and Mortgage to extend the time for payment of the indebtedness represented by the Note and Mortgage upon the terms set forth below, which Mortgagor has agreed to do in consideration of the agreements herein contained; and

WHEREAS Mortgagee, upon request of Mortgagor, has agreed to the modifications of the terms of the Note and Mortgage, as set forth below, effective as of this date; and

WHEREAS, Royal R. Faubion, as personal guarantor of the Note and Mortgage pursuant to a Separate Undertaking dated May 19, 1981 and a Guaranty of the Note and Mortgage dated April 25, 1986, has consented to the modifications of the Note

This instrument prepared by and, upon recording, to be returned to: Thomas R. Brashler, Portes, Sharp, Herbst & Kravets, Ltd., 333 W. Wacker Drive, Suite 500, Chicago, Illinois 60606.

Box 333 - 1 - (2)

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Official Seal

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and Mortgage as set forth herein, which consent is attached hereto as Exhibit B; and

WHEREAS, Commercial National Bank, as holder of a note secured by a second mortgage or other subsequent lien now outstanding against the Mortgaged Premises, has consented to this Modification Agreement and acknowledged the subordinate position of its lien to the lien of the Mortgage, as herein modified, which Consent and Acknowledgment is attached hereto as Exhibit C; and Mortgagor represents to Mortgagee that the lien of the Mortgage as modified hereby is a valid, first and subsisting lien against the Mortgaged Premises.

NOW, THEREFORE, in consideration of the following modifications of the terms of the Note and Mortgage by Mortgagee, Mortgagor hereby covenants and agrees to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage, as herein modified, and to perform the covenants contained in the Mortgage:

1. The maturity date of the Note and Mortgage is hereby extended to December 31, 1989, at which time all outstanding principal and accrued but unpaid interest due under the Note shall be due and payable.
2. The principal amount of the Note is hereby changed from \$300,000 to \$292,500. There shall be no adjustment of interest paid by Mortgagor prior to the date hereof.

Nothing herein contained shall in any manner whatsoever impair the Note (as modified hereby), the Mortgage (as modified hereby), or the first lien created thereby or any other documents executed by Mortgagor or the Separate Undertaking executed by Faubion in connection therewith; or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the subject mortgage loan shall remain in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

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IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in a manner and form sufficient to bind them as of the day and year first above written.

**MORTGAGEE:**

CITICORP SAVINGS OF ILLINOIS,  
a Federal Savings and Loan  
Association

ATTEST:

By: *[Signature]*  
Its: Assistant Secretary

By: *[Signature]*  
Its: Vice President

**MORTGAOR:**

LASALLE NATIONAL BANK, as  
Trustee Under Trust Agreement  
Dated May 1, 1981 and Known  
as Trust Number 103921,  
and not personally

Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof

ATTEST:

By: *[Signature]*  
Its: ASSISTANT SECRETARY

By: *[Signature]*  
Its: ASSISTANT VICE PRESIDENT

This instrument is executed by LA SALLE NATIONAL BANK, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LA SALLE NATIONAL BANK are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LA SALLE NATIONAL BANK by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument. LA SALLE NATIONAL BANK as trustee as aforesaid, and not personally, has executed the foregoing document at the direction of authorized parties for the sole purpose of binding the trust estate under said trust. No personal liability is assumed by or may be asserted hereunder against said Bank personally.

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Trustee's Expiration Date: 12/31/2012

RESIDENTIAL AGENCY PRESIDENT

RESIDENTIAL AGENCY PRESIDENT

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK )

Before me, a Notary Public in and for said County and State, on this day, personally appeared Frederick F. Jahnig and CICILIE T. RIES to me known to be the same persons who subscribed the name of CITICORP SAVINGS OF ILLINOIS, a Federal Savings and Loan Association, to the foregoing instrument as its Vice-President and Assistant Secretary who, being by me duly sworn, did state that they are the Vice President and Assistant Secretary of said association and that said instrument was signed and sealed by them on behalf of said association by authority of its Board of Directors, and further acknowledged to me that they executed the same for the uses, purposes, and consideration therein set forth and in the capacity therein stated as their free and voluntary act and deed as the free and voluntary act and deed of said association.

Given under my hand and seal of office this 25th day of August, 1986.

[Signature]
NOTARY PUBLIC
For the State of Illinois,
residing in Cook County.

My Commission Expires:

9.24-86

Notary Public for Cook County Clerk's Office

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COOK COUNTY, ILLINOIS  
FILED FOR RECORD

STATE OF ILLINOIS)

) SS:

1986 SEP 18 PM 3:13

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COUNTY OF COOK )

I, Vicki Smolen, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James A. Clark, Assistant Vice President of LA SALLE NATIONAL BANK, and Rita Slimm Welter, Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered 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 said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5<sup>th</sup> day of September A.D. 1986

Vicki Smolen  
NOTARY PUBLIC

My Commission Expires:

5-22-88

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CLERK

OFFICE OF THE CLERK OF COOK COUNTY

RECEIVED

2010

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## EXHIBIT A

### LEGAL DESCRIPTION

NORTH 24.85 FEET OF LOT 25 IN THE SUBDIVISION OF BLOCK 3 IN BLOCK 5 IN SHEFFIELD'S ADDITION TO CHICAGO, BEING THE SOUTH-EAST QUARTER OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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## EXHIBIT B

### CONSENT AND ACKNOWLEDGMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby consents to that certain Modification Agreement dated August 25, 1986 by and between LaSalle National Bank as Trustee Under Trust Agreement Dated May 1, 1981 and known as Trust Number 103921, as Mortgagor, and Citicorp Savings of Illinois, as Mortgagee, with respect to that certain Note dated May 19, 1981, in the original principal sum of \$300,000 secured by a certain Mortgage of even date recorded as Document Number 25891659 in the Office of the Recorder of Deeds, Cook County, Illinois.

The undersigned acknowledges and reaffirms his Separate Undertaking dated May 19, 1981 and Guaranty dated April 25, 1986, executed and delivered to Mortgagee (or its predecessor in interest), and agrees to perform the obligations set forth therein to personally guarantee the terms of the Note and Mortgage as modified by the aforementioned Modification Agreement.

Executed and delivered this 25th day of August, 1986.

  
\_\_\_\_\_  
ROYAL R. FAUBION

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## EXHIBIT C

### CONSENT AND ACKNOWLEDGMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby consent to that certain Modification Agreement dated as of August 25, 1986 by and between LaSalle National Bank as Trustee Under Trust Agreement Dated May 1, 1981 and known as Trust Number 103921, as Mortgagor, and Citicorp Savings of Illinois, as Mortgagee, with respect to that certain Note dated May 19, 1981 in the original principal amount of \$300,000 secured by a certain Mortgage of even date recorded as Document Number 25891659 in the Office of the Recorder of Deeds of Cook County, Illinois.

The undersigned are the Holder and Trustee of a certain note secured by a certain Trust Deed dated December 2, 1983 recorded February 21, 1984 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 26976660. Both the Mortgage described above and the Trust Deed encumber the same real property, which is legally described in Exhibit A to the Modification Agreement. The undersigned Holder acknowledges that the lien of the Trust Deed is subordinate to the lien of the Mortgage described above, as modified by the Modification Agreement.

Executed and delivered this 25 day of August, 1986.

HOLDER: COMMERCIAL NATIONAL BANK  
OF CHICAGO

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

Attest: \_\_\_\_\_

*[Signature]*  
Assistant Secretary  
*[Signature]*  
Vice President

TRUSTEE: CHICAGO TITLE AND TRUST COMPANY,  
as Trustee

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

Attest: \_\_\_\_\_

P.I.N. 14-32-412-032

Address:

125 Goethe

Chicago 60610

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IN SENATE  
JANUARY 11, 1901

REPORT  
OF THE  
COMMISSIONERS OF THE LAND OFFICE  
IN RESPONSE TO A RESOLUTION  
PASSED BY THE SENATE  
MAY 11, 1899

ALBANY, N. Y.:  
J. B. LIPPINCOTT COMPANY,  
PRINTERS,  
1901.

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