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86223800

EXTENSION AND MODIFICATION AGREEMENT

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THIS INDENTURE, made as of the 1st day of April, 1986 by and between Marina Bank, an Illinois corporation the owner of the trust deed hereinafter described, and American National Bank and Trust Company of Chicago, not personally but solely as Trustee under Trust Agreement dated August 22, 1979 and known as Trust No. 47489, representing itself to be the owner of the real estate hereinafter and in said deed described ("Owner"),

W I T N E S S E T H :

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner dated March 30, 1981, secured by a trust deed in the nature of a mortgage recorded April 7, 1981 in the office of the Recorder of Deeds of Cook County, Illinois, as document No. 25831051, conveying to Chicago Title and Trust Company, an Illinois corporation, as trustee, certain real estate in Cook County, Illinois described in Exhibit A attached hereto.

2. The amount remaining unpaid on the indebtedness is \$272,500.

3. Said remaining indebtedness of \$272,500 together with interest thereon from April 1, 1986 at fluctuating rate equal to one percent (1%) per annum above the "prime rate" for commercial loans charged by Marina Bank in effect from time to time, shall be payable as follows:

- (1) Interest only at the aforesaid rate on the principal amount outstanding shall be payable monthly commencing May 1, 1986 and continuing on the first day of each succeeding month, to and including March 1, 1987;
- (2) \$10,000 plus accrued interest shall be paid on August 1, 1986; and
- (3) The outstanding principal amount, after the payment of \$10,000 set forth above together with accrued interest shall be due and payable on April 1, 1987.

Each change in the "prime rate" shall take effect as of the date on which the change in "prime rate" is effected by said Marina Bank.

The Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said trust deed as and when therein provided, as hereby extended, and to pay interest thereon as hereinabove provided, it being understood that the rate of interest to be paid as set forth in this Paragraph 3 above shall supercede the rate of interest provided for in said principal promissory note and trust deed, and interest after maturity at the rate as in said principal promissory note and trust deed provided; and to pay both principal and interest in the coin or currency

THIS INSTRUMENT PREPARED BY:

ALLEN H. DROPKIN
ARVEY, HODES, COSTELLO & BURMAN
180 NORTH LA SALLE ST.
CHICAGO, ILL. 60601

Box 286-AHO

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provided for in the trust deed 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 in value of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the holder or holders of the said principal note may from time to time in writing appoint, and in default of such appointment then at Marina Bank, 307 North Michigan Avenue, Chicago, Illinois.

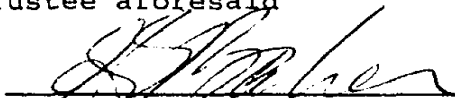
4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for three days, the entire principal sum secured by said trust deed, together with the then accrued interest thereon shall at once, at the option of the holder or holders of said principal note, become and be due and payable, in the same manner as if this extension had not been granted.

5. This agreement is supplementary to said trust deed. All the provisions thereof and of the principal note, including the right to declare principal and accrued interest due for any cause specified in said trust deed or note, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor in said trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note and shall bind the successors and assigns of the Owner.


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

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,
not personally but solely
as Trustee aforesaid

By:


Its
VICE PRESIDENT

ATTEST:


Its

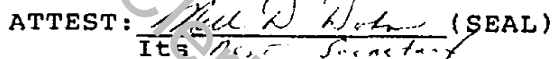
ASSISTANT SECRETARY

MARINA BANK

By:


Its Chairman (SEAL)

ATTEST:


Its Secretary (SEAL)

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Mary Sullivan, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that John G. Friend, Chairman, of Marina Bank, and Nell D. Duffin, Assistant Secretary Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Chairman and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of May, 1986.

Mary Sullivan
Notary Public
MY COMMISSION EXPIRES
MAY 24, 1987

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named SUZANNE G. BAKER Vice President and Beverly Wickett Assistant Secretary of the American National Bank and Trust Company of Chicago, A National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, 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 National Banking Association for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said National Banking Association to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said National Banking Association for the uses and purposes therein set forth.

DATE: _____

GIVEN under my hand and notarial seal this _____ day of MAY 30 1986, 1986.

Mary A. Sullivan
Notary Public

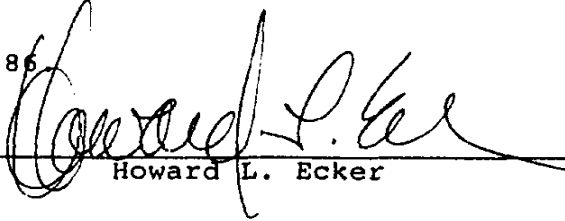
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CONSENT OF GUARANTOR

The undersigned, Howard L. Ecker, the Guarantor of the Principal Promissory Note dated March 30, 1981 secured by the Trust Deed referred to in the above Extension and Modification Agreement does hereby consent to the foregoing Extension and Modification Agreement and agrees that the Guaranty and Assignment executed by him under date of March 30, 1981 shall remain in full force and effect.

Dated this 1st day of April, 1986.

x 
Howard L. Ecker

Property of Cook County Clerk's Office

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PARCEL 1:

Lot 3 in Pumpelly's resubdivision of Lots 2 to 5 in Armstrong's Subdivision of the North 3 Acres of Block 39 in Canal Trustee's Subdivision of the North 1/2 and the North 1/2 of the South East 1/4 and the East 1/2 of the South West 1/4 of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian. (Except that part of said Lot 3 lying Westerly of a line 51 feet East of and parallel with the Westerly line of Lots 1 and 2 in Pumpelly's Resubdivision aforesaid, in Cook County, Illinois

PARCEL 2:

Lot 2 in Pumpelly's Resubdivision of Lots 2 to 5 in Armstrong's Subdivision of the North 3 Acres of Block 39 in Canal Trustee's Subdivision of the North 1/2 and the North 1/2 of South East 1/4 and the East 1/2 of the South West 1/4 of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian. (Except that part of said Lot 2 lying Southwesterly and Westerly of a line beginning on Northwesterly line of said Lot 2 a distance of 58.90 feet Southwesterly of most Northerly corner of said Lot 2 thence Southeasterly on a line parallel with Northeasterly line of said Lot 2 a distance of 15.60 feet to a point on a line 51 feet East of and parallel with West line of Lot 1 in Pumpelly's Resubdivision aforesaid thence South on said parallel line to Southeasterly line of said Lot 2. In Cook County, Illinois

PARCEL 3:

Lot 4 in Pumpelly's Resubdivision of Lots 2 to 5 in Armstrong's Subdivision of the North 3 Acres of Block 39 in Canal Trustee's Subdivision of the North 1/2 and the North 1/2 of the South East 1/4 and the East 1/2 of the South West 1/4 of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian. (Except that part of said Lot 4 lying Westerly of a line 51 Feet East of and Parallel with Westerly Line of Lots 2 and 3 in Pumpelly's Resubdivision Aforesaid) in Cook County, Illinois

PARCEL 4:

Easement Appurtenant to and for the benefit of Parcels Number 1, 2 and 3 as created by deed from Victor Millen to Tyreel A. Richardson and Rose F. Richardson, his wife, dated April 12, 1948 and recorded April 28, 1948 as Document Number 14302282 for ingress and egress over the following described land, 2 feet to the East of and 2 feet to the West of a line starting at a point on the Southeasterly line of Lot 4, 51 Feet East of the West Line of Lot 3, extending North to the Building Line.

Also:

4 Feet to the Alley in a Northwesterly Direction Starting on a Line Beginning from a Point 103.95 Feet from the Eastermost corner of Lot 4 on the Southeasterly line of said Lot extending to said alley

Also:

4 Feet to the South East of a line starting from a point 58.90 Feet from the Northerly corner of Lot 2 along the Northwesterly Lot Line and extending to the point 15.60 Feet in a Southeasterly direction along the present building line, in Cook County, Illinois.

EXHIBIT A

Lot 2

P.I.N.: 14-33-401-035,
Common Address: 1960 North Lincoln, Chicago, Illinois

14-33-401-036 Lot 3

14-33-401-037 Lot 4

AD

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