MODIFICATION AND EXTENSION AGREEMENT

86315763

THIS AGREEMENT made this 31st day of December 1985 by and among AMERICAN NATIONAL BANK OF CHICAGO, not personally but as Trustee under Trust Agreement dated December 22, 1980 and known as Trust No. 51686 ("Trustee") and BANK OF LINCOLNWOOD, an Illinois corporation, ("Bank") and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation herein referred to as ("Chicago Title").

WITNESSETH

105-01-89

THAT, WHEREAS, on December 22, 1980 Jean Malnati Miller, herein referred to as "Debtor" executed and delivered a Trust Deed (the "Trust Deed") conveying to Chicago Title the following described real estate lying and being in the Village of Lincolnwood, County of Cook and State of Illinois and executed and delivered an Assignment of Rents ("Assignment") of even date to Bank, to wit:

> Lots 5, 6, 7, 8 and 9 in Block 16 in Lincoln Avenue Gardens, a Subdivision of part of the North 1/2 of the South West 1/4 of Section 35, Township 41 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois

Address: 6049 North Lincoln Avenue, Lincolnwood, III.

Tax I.D. 16-35-312-005/006/007/008 and 10-35-112-015

((#1)(46) (4.1) (4.1)

as security to the Debtor's Note ("Note") of even date therewith, payable to Bearer in the principal sum of Three Hundred Thousand and no/100 (\$300,000.00) Dollars which said Trust Deed and Assignment were recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 31, 1980 as Documents No. 25721484 and 25721485 respectively; and

WHEREAS, the Debtor executed a Deed in Trust dated December 22, 1980 conveying the above described real estate to American National Bank of Chicago as Trustee which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on January 2, 1981 as Document No. 27522932; and

WHEREAS, Luma Limited Corporation is sole beneficiary of the Trustee and Jean Malnati Miller, President of Luma Limited Corporation has the sole power of direction; and

WHEREAS, the outstanding principal balance of the Note as of the date hereof is \$289,048.64; and

WHEREAS, the Debtor, the Trustee and the Bank have agreed that the Note, Trust Deed and Assignment of Rents shall be modified and extended and the principal amount of the Note shall be increased to Three Hundred Fifty Thousand and no/100 (\$350,000.00) Dollars.

NOW, THEREFORE, in consideration of the premises hereto, the parties have agreed as follows:

- The Debtor and the Trustee hereby acknowledge and reaffirm the indebtedness evidenced by the Note and secured by the Trust Deed and Assignment of Rents.
- 2. The Note, payable to Bearer, secured by Trust Deed and Assignment of Rents is hereby modified and extended on the following terms:

The outstanding principal balance shall be increased to Three Hundred Fifty Thousand and no/100 (\$350,000.00) Dollars and shall be repaid in monthly instalments as follows: Three Thousand Three Hundred EightyThree and 51/100 (\$3383.51) Dollars on the first day of January 1986 and Three Thousand Three Hundred Eighty-Three and 51/100 (\$3383.51) Dollars on the first day of each month thereafter up to and including the first day of May 1986. Each payment shall include interest at the rate of 13% per annum. Thereafter payments shall be as follows: Three Thousand Six Hundred Twelve and 66/100 (\$3612.66) Dollars on the first day of June 1986 and

> THIS INSTRUMENT WAS PREPARED BY M. GRAFF
> 4433 WEST TOURY AVE.
> LINCOLNWOOD, ILL. C.

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BANK OF LINCCLNWOOD 4433 WEST TOUHY AVENUE LINCOLNWOOD, ILLINOIS 60646

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Three Thousand Six Hundred Twelve and 66/100 (\$3612.66) Dollars on the first day of each and every month thereafter except that the final payment of principal and interest, if not sooner paid shall be due on the 31st day of December 1990. All payments shall include interest at the rate of 11% per annum. The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 13% per annum. All payments shall be applied first to accrued interest and the remainder, if any, to principal.

- 3. The debtor may prepay the Note provided that such prepayment shall include all accrued interest on the Note and the greater of (a) the remaining principal balance due on the Note or (b) the remaining unpaid payments discounted to present value using the prime rate of interest at Bank of Lincolnwood in effect at the time of such prepayment by the debtor.
- 4. In all other respects, the Note, Trust Deed and Assignment of Rents shall remain in effect as originally executed.

This resignment of Hen's is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO as Trustee, solely to the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility hall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenents, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any being expressly waived and released by the mortage or holder or holders of said Note and by all persons claiming by, through or under said mortage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that AMERICAN BANK AND TRUST COMPANY OF CHICAGO, individually, or as Trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues, or profits of or from said trust property and this instrument thal not be construed as an admission to the contrary.

dated	at	Chicago,	Illinois,	this	day	of		Luxe	 ,	19.4	86.	A.D
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AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as Trustee as aforestic

BY: ALCE PLESIDENT

ATTEST:

TRUST OFFICER

FILE SERVICE SECORD

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Property of Coof County Clerk's Office

Mail to:

BANK OF LINCOLNWOOD

4433 WEST TOUHY AVENUE
LINCOLNWOOD, ILLINOIS 60646

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Character of Title of a N	
State of Illinois) SS.	
County of Cooky) SOVIENSKI	
I Notary	Public, in and for said County in the State aforesaid, do
hereby certify that P. TOHANSEN BANK AND TRUST COMPANY OF CHICAGO	100 Vice President of AMERICAN NATIONAL
Trust Officer of said Company, who are personal	ly known to me to be the same persons whose names are
subscribed to the foregoing instrument as such	Vice President and Trust Officer, respectively, appeared
own free and voluntary act and as the free and ve	that they signed and delivered the said instrument as their oluntary act of said Company, as Trustee as aforesaid, for
the uses and purposes therein set forth; and the sai	d Trust Officer then and there acknowledged that, ny, did affix the corporate seal of said Company to said
instrument as income of the contract of	t and as the free and voluntary act of said Company, as
Trustee, as aforesaid, for the uses and purposes	therein set forth.
Given under my hand and notarial seal, this	day of Joseph . 1986 A.D.
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"OFFICIAL SEAL"	- Ortha MSorringh
Laretta M. Sovien ki Ma'ar Kuniic, State or impais	Notary Public
My Commission Experience 38	
\$5000000000000000000000000000000000000	
ACCEPTED:	ACCEPTED: BANK OF LINCOLNWOOD
Spa lanate lander	Q.
Jean Malnati Miller	BY: malle traff
	BY: Wice President
CONSENTED TO:	·
CHICAGO TITLE & TRUST COMPANY	
10 017	
ASST. SECRETARY	
State of Illinois) County of Cook) ^{SS}	40x
I, Mollie Graff a Notary County in the State aforesaid DO H	y Public in and for and residing in said HEREBY CERTIFY THAT Jean Malnati Miller.
who is personally known to me to h	be the same parson whose name is sub-
	nt, appeared before me this day in signed, sealed and celivered the said
Instrument as her free and volunta	ary act for the uses and purposes there-
in set forth. GIVEN under my hand and Notarial S	Seal this 12 day of June 1986.
GIVEN Under my hand and nocarrar c	F ()
	Notary Public
	My commission expires March 26, 1987.
County of Cook)	
State of Illinois) ss	
T. Carat I Tolong a Notary Pi	blic in and for and residing in said
County in the State aforesaid DO F	ablic in and for and residing in said HEREBY CERTIFY that Mollie Graff
who is personally known to me to k	pe the Vice President of Bank of erson whose name is subscribed to the
foregoing instrument, appeared bef	fore me this day in person and acknow-
ledged that sne signed, sealed and free and voluntary act on behalf r	delivered the said instrument as her of Bank of Lincolnwood for the uses and
purposes therein set forth.	1
GIVEN under my hand and Notarial S	Seal this 12 day of June 1986.
	Carol L. Deline
•	Notary Public

"OFFICIAL SEAL"
Lorette M. Sovienski
Poter: Public, State of Illinois
My Commission Expires 6/27/88

My commission expires 06-22-87

THIS INSTRUMENT WAS PREPARED BY
M. GRAFF
4433 WEST TOURY AVE.
LINCOLNWOOD, ILL. 50546

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Property of County Clerk's Office

BANK OF LINCOLNWOOD

BANK OF LINCOLNWOOD

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A433 WEST TOUHY AVENUE

LINCOLNWOOD, ILLINOIS 60646

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