

MODIFICATION EXTENSION AGREEMENT

Loan No. 5855417-3401

THIS AGREEMENT made this 3rd day of June, 1987, between TINLEY PARK BANK, a Corporation organized and existing under the laws of the United States of America, hereinafter called First Party, and Steel City National Bank as trustee u/t/a dated April 1, 1984, and known as Trust Number 2717, the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, First Party is the owner of that certain Mortgage Note in the amount of Seven hundred fifty five thousand and 00/100 (\$755,000.00), secured by a Mortgage dated June 3, 1986, and recorded in the recorder's Office of Cook County, Illinois, on July 9, 1986, as document No. 86-244230, encumbering the real estate described as follows:

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 14; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 14 A DISTANCE OF 171.15 FEET TO A POINT; THENCE NORTHERLY ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 14 A DISTANCE OF 533.18 FEET TO A POINT OF BEGINNING; THENCE EASTERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 73.00 FEET TO A POINT; THENCE NORTHERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 108.00 FEET TO A POINT; THENCE WESTERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 73.00 FEET TO A POINT; THENCE SOUTHERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 108.00 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS, AND CONTAINING 0.181 ACRES THEREIN.

FIRST-That the amount of Principal indebtedness is now Two hundred sixty four thousand three hundred thirty dollars and 00/100 DOLLARS

SECOND-That the interest rate on the above principal amount is increased from per cent (%) to per cent (%) per annum, said increase to commence , and the interest rate during default, and/or on expenditures and expenses included in the foreclosure decree, shall be increased to per cent (%) per annum at the option of the Association, its successors or assigns.

THIRD-That for and in consideration of the Additional Advance by First Party/payment by Second Party of DOLLARS, receipt of which is hereby acknowledged, the principal indebtedness is increased to DOLLARS.

FOURTH-For and in consideration of the aforementioned Additional Advance by First Party/payment by Second Party on the principal indebtedness, the monthly installments of principal and interest is increased from DOLLARS to DOLLARS commencing , and a like payment on the day of each and every month thereafter until said obligation is fully paid.

FIFTH-That the next monthly payment will become due on , 19 , in the amount of DOLLARS, for principal and interest, and a like payment on the day of each and every month thereafter until said obligation is fully paid.

SIXTH-That the First Party, its successors or assigns may hereafter, at the discretion of its Board of Directors, increase the rate of interest to a rate not in excess of per cent (%) per annum by giving written notice specifying the new rate of interest and the effective date of such increase to the Second Party and the Second Party's successor in title, if any, at his or their last known addresses, as recorded in the records of said First Party, its successors or assigns, not less than 90 days prior to the effective date of such increase. The Second Party, or his successor in title, may within said 90-day period pre-pay the mortgage indebtedness without penalty.

[Handwritten signature]

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UNOFFICIAL COPY

SEVENTH—We hereby extend the maturity date of the Note and Mortgage hereinbefore described from June 3, 1987 to December 3, 1987.

EIGHTH—In all other respects the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party has hereunto set their hand s _____ and seal, _____, all on the day and year first aforesaid.

ATTEST:

Michelle M. Tracy
Assistant Secretary Vice President
Steel City National Bank as trustee, #2717

TINLEY PARK BANK
First Party
Jerry A. Meyer
Executive Vice President

BY: Trustee's Rider Attached Hereto and Made a Part Hereof (SEAL) Attest: _____ (SEAL)
Second Party Second Party

Paul Marko
Guarantor

Guarantor

STATE OF ILLINOIS } SS
County of Cook

I, the undersigned _____ a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same persons whose names _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this _____ day of _____ A.D., 19 _____

Notary Public

STATE OF ILLINOIS } SS
County of Cook

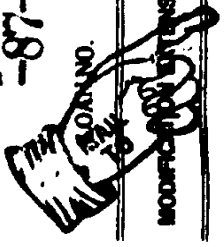
I, the undersigned _____ Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Jerry A. Meyer Exec., Vice President, and Michelle M. Tracy Assistant Secretary of TINLEY PARK BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as both Vice President and Assistant Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of the said TINLEY PARK BANK, for the uses and purposes therein set forth, and caused the corporate seal of said Association to be thereto affixed.

GIVEN under my hand and notarial seal this 3rd day of June A.D., 19 87.

Elizabeth J. Betwood
Notary Public

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-87-447571



TINLEY PARK BANK
6255 SOUTH HARLEM AVENUE
TINLEY PARK, ILLINOIS
60477

DEPT-01 RECORDING \$14.00
TINLEY PARK BANK
#336 & B *--87-447571
COOK COUNTY RECORDER

1400/E

RECORDED
INDEXED
MAY 14 1987
REC'D
RECORDS SECTION
COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

SIXTH-That the First Party, its successors or assigns may hereafter, at the discretion of its Board of Directors, increase the rate of interest to a rate not in excess of _____ per cent (_____ %) per annum by giving written notice specifying the new rate of interest and the effective date of such increase to the Second Party and the Second Party's successor in title, if any, at his or their last known addresses, as recorded in the records of said First Party, its successors or assigns, not less than 90 days prior to the effective date of such increase. The Second Party, or his successor in title, may within said 90-day period pre-pay the mortgage indebtedness without penalty.

FIFTH-That the next monthly payment will become due on _____ in _____ DOLLARS, the amount of _____ for principal and interest, and a like payment on the _____ day of each and every month thereafter until said obligation is fully paid.

commencing _____ and a like payment on the _____ day of _____ DOLLARS to _____ the principal indebtedness, the monthly installments of principal and interest is _____ created from _____ DOLLARS to _____

FOURTH-For and in consideration of the aforementioned Additional Advance by First Party/payment by Second Party on _____ DOLLARS, which is hereby acknowledged, the principal indebtedness is _____ created to _____

THIRD-That for and in consideration of the Additional Advance by First Party/payment by Second Party of _____ DOLLARS, receipt of _____ included in the foreclosure decree, shall be increased to _____ per cent (_____ %) per annum at the option of the Association, its successors or assigns.

SECOND-That the interest rate on the above principal amount is _____ created from _____ per cent (_____ %) to _____ and the interest rate during default, and/or on expenditures and expenses included in the foreclosure decree, shall be increased to _____ per cent (_____ %) per annum, said _____ create to commence _____ DOLLARS

FIRST-That the amount of Principal indebtedness is now Two hundred sixty four thousand four hundred thirty dollars and 00/100- _____ DOLLARS

AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage indebtedness which the Second Party hereby agrees to pay;

NOW THEREFORE, IT IS AGREED:

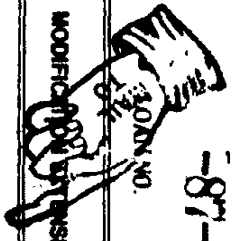
23-14-302-011 G.m.

SEE TAB A ATTACHED HERETO AND MADE A PART OF.

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UNOFFICIAL COPY



-87-447571

MODIFICATION OF TRUSTEE AGREEMENT

TINLEY PARK BANK
2335 SOUTH HARLEM AVENUE
TINLEY PARK, ILLINOIS
60477

COOK COUNTY RECORDER
#0336 # 3B *-87-447571
#0222 TMM 5289 88/12/87 13:44:00
REPT-10-1287

REGISTERED FROM CLERK OF SUPERIOR COURT, REC. 288-8000

1402/E

I, the undersigned _____
Notary Public in and for the said County in the State aforesaid, DO
HEREBY CERTIFY that Jerry A. Meyer, _____
Assistant Secretary of TINLEY PARK BANK, who are personally known to me to be the same persons whose names are subscribed
to the foregoing instrument as Trust Vice President and Assistant Secretary appeared before me this day in person and acknowledged
that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary
act of the said TINLEY PARK BANK, for the uses and purposes therein set forth, and caused the corporate seal of said Association
to be thereto affixed.

GIVEN under my hand and notarial seal this 3rd day of June A.D., 1987

STATE OF ILLINOIS }
County of Cook }
SS }
Notary Public

I, the undersigned _____
a Notary Public in and for the said County in the State aforesaid, DO
HEREBY CERTIFY that _____
personally known
to me to be the same persons whose names
appeared before me this day
signed, sealed and delivered the said instrument as
free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notarial seal this _____ day of _____ A.D., 19 _____

STATE OF ILLINOIS }
County of Cook }
SS }
Guarantor

ATTEST: _____
Assistant Secretary Vice President
Steel City National Bank as trustee, #2217
By _____
Executive Vice President
TINLEY PARK BANK
Firm/Part

Trustee's Rider Attached Hereto and Made a Part Hereof (SEAL)
Second Party

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper
officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party has hereunto set
their hand and seal, all on the day and year first aforesaid.

EIGHTH—In all other respects the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.
SEVENTH—We hereby extend the maturity date of the Note and Mortgage hereinbefore described from June 3, 1987
to December 3, 1987.

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Property of Cook County Clerk

UNOFFICIAL COPY

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This MODIFICATION EXTENSION AGREEMENT is executed by STEEL CITY NATIONAL BANK, not personally, but as Trustee under Trust No. 2717, and it is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the Trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the STEEL CITY NATIONAL BANK or for any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

DATE: 6/29/87

STEEL CITY NATIONAL BANK
as Trustee, and not personally

BY: [Signature]
Vice/President

ATTEST: [Signature]
Asst. Trust Officer

CORPORATE SEAL

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named [Name] Vice President ~~Trust Officer~~ and Trust Officer of said STEEL CITY NATIONAL BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank, as thereunto Trustee aforesaid, for the uses and purposes therein set forth, GIVEN under my hand and Notarial Seal, this 29th day of June, A.D., 19 87.

"OFFICIAL SEAL"
JUANITA CORTEZ
NOTARY PUBLIC, COUNTY OF
COOK, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/15/88

[Signature]
Notary Public

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