

EXTENSION AGREEMENT AND MODIFICATION OF MORTGAGE

87062793

WHEREAS, First State Bank and Trust Company of Park Ridge ("Mortgagee"), has loaned to First State Bank & Trust Co. of Park Ridge, not personally, but as Trustee under Agreement dated October 31, 1983, known as Trust 1412 ("Mortgagor") the sum of

ONE HUNDRED TWENTY THOUSAND AND NO/100----- Dollars (\$ 120,000.00), (the "Loan") as evidenced by a Note dated October 31, 1983,

and (Recorded) (Registered) in the office of the Recorder of Deeds of Cook County, Illinois on November 15, 1983 as Document Number 26862276, (the "Mortgage"), covering the following described

premises:

see Legal Description attached hereto

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Common Address: 9640 Reding Circle, Des Plaines, Illinois 60016

H B O

Permanent Tax Index Number(s): 09-09-401-049-0000 T P

WHEREAS, The Mortgagor has requested, and the Bank has agreed to an extension of the maturity and/or a modification of the terms and conditions of the aforesaid loan;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The unpaid balance of the Note is currently One Hundred Fifteen Thousand Seven Hundred Thirty-four and 26/100----- Dollars (\$ 115,734.26),
2. The maturity of the Note is hereby extended from December 1, 1986 to December 1, 1991.
3. Interest shall be payable on the Note, as extended, at the rate of nine----- per cent (9.00 %) per annum. Interest after maturity, whether by acceleration or otherwise, shall be at the rate of fourteen per cent (14.00 %) per annum.
4. Payments shall be in the amount of One Thousand One Hundred Seventy-four and 14/100 (\$ 1,174.14), (including) (plus) interest, per month, beginning on the 1st day of January, 19 87, and continuing on the first day of each month thereafter. A final payment of the remaining unpaid principal balance plus all accrued interest thereon, shall be due on December 1, 1991.

RECORDER OF DEEDS

UNOFFICIAL COPY

5. All other terms and conditions of the Note and the aforesaid Mortgage are hereby incorporated by reference herein and in all respects the Note and Mortgage, except as hereby modified, shall remain unchanged and continue in full force and effect. Mortgagor represents and warrants that (a) there has been no default under the Note, Mortgage or any other Loan document, nor has there been an event, which if continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Mortgagor, or any of them, or any other person(s) or entity(s) that are obligated on the Loan, whether directly or indirectly, absolutely or contingently, jointly or severally, or jointly and severally, and (c) there has been no diminution in the value of the mortgaged property or any other property securing the Loan.
- Mortgagor, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note and the Mortgage.
8. This Agreement is conditioned upon and shall only be effective upon receipt by the Mortgagee of a title insurance policy issued by a title insurance company acceptable to the Mortgagee, that insures the same lien priority as the prior Mortgage, as well as payment of any and all title charges, recording fees, points and other costs and expenses relating to the extension of the maturity and/or modification of the terms and conditions of the aforesaid Loan.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this

Agreement as of the 28th day of November, 19 86.

MORTGAGOR: FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE, not personally, but as Trustee under agreement dated October 31, 1983, known as Trust 1412

BY: Eugene A. Bensinger
Assistant Trust Officer

ATTEST: Thomas M. Fitzgibbon
Assistant Trust Officer

Thomas M. Fitzgibbon, co-maker

DEPT-91 RECORDING \$13.25
TRN 9047 02/02/87 10.05.00
#0162 570 * 87-062793
COOK COUNTY RECORDER

First State Bank & Trust Co.
of Park Ridge.

Document prepared by and return to:

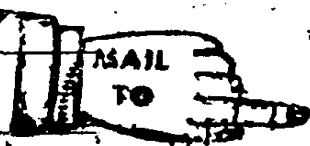
Eugene A. Bensinger, Vice President

BY: Eugene A. Bensinger
Vice President

ATTEST: Thomas M. Fitzgibbon
Assistant Cashier

First State Bank & Trust Co. of
Park Ridge
607-11 Devon Avenue
Park Ridge, Illinois 60068

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STATE OF Illinois)
COUNTY OF Cook) SS.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Thomas Fitzgibbon

personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and notarial seal this 28th day of November 1986.

Suzanne French
Notary Public

My Commission Expires Nov. 19, 1988

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STATE OF Illinois)
COUNTY OF Cook) SS.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Eugene A. Bensinger

and Tom Olen (Executive) (Assistant) (Vice President) (Trust Officer) of the First State Bank & Trust Co. of Park Ridge and (Executive) (Assistant) (Vice President) (Trust Officer) of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Trust Officer and Asst. Trust Officer, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth and the said Asst. Trust Officer then and there acknowledged that said Asst. Trust Officer as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Asst. Trust Officer own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23th day of November 1986.

Suzanne French
Notary Public

My Commission Expires Nov. 19, 1988

STATE OF Illinois)
COUNTY OF Cook) SS.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Eugene A. Bensinger Vice President of FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE and Tom Olen

Asst. Cashier of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst. Cashier, 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 Bank, for the uses and purposes therein set forth; and the said Asst. Cashier then and there acknowledged that, as custodian of the corporate seal of said Bank, 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 Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28th day of November 1986.

Suzanne French
Notary Public

My Commission Expires Nov. 19, 1988

INDIVIDUAL OWNER(S)

FOR LAND TRUST OWNER

FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE

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Property Office

UNOFFICIAL COPY

Legal Description

PARCEL 1: THAT PART OF LOT 1 IN LAKE MARY ANNE SUBDIVISION OF PART OF SECTIONS 9 AND 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A CORNER POINT ON THE MOST NORTHERLY NORTH LINE OF LOT 1, APRESAID, 667.50 FEET WEST OF THE MOST NORTHERLY NORTHEAST CORNER OF LOT 1 (THAT PART OF SAID NORTH LINE OF LOT 1 LYING EAST OF THE WEST LINE OF SECTION 10, HAVING A BEARING OF NORTH 89 DEGREES 58 MINUTES 00 SECONDS WEST FOR PURPOSES OF THIS DESCRIPTION); THENCE NORTH 88 DEGREES 39 MINUTES 10 SECONDS WEST ALONG ANOTHER NORTHERLY LINE OF LOT 1 APRESAID 129.92 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 88 DEGREES 39 MINUTES 10 SECONDS WEST ON SAID NORTHERLY LINE OF LOT 1, A DISTANCE OF 112.50 FEET; THENCE SOUTH 07 DEGREES 13 MINUTES 39 SECONDS EAST 326.66 FEET; THENCE SOUTH 66 DEGREES 21 MINUTES 33 SECONDS EAST 100.00 FEET; THENCE NORTH 03 DEGREES 12 MINUTES 14 SECONDS WEST 362.09 FEET; TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS (SAID SUBDIVISION RECORDED OCTOBER 27, 1965 AS DOCUMENT NO. 19630839).

ALSO

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, AS CREATED BY GRANT OF EASEMENT DATED NOVEMBER 4, 1966 AND RECORDED DECEMBER 6, 1966 AS DOCUMENT NO. 20016197, AS AMENDED BY INSTRUMENT RECORDED JANUARY 21, 1969 AS DOCUMENT NO. 20734489, OVER AND UPON:

- (1) THE NORTH 53 FEET OF LOT 1 (EXCEPT THAT PART FALLING IN PARCEL 1);
- (2) THE WEST 53 FEET OF LOT 1;
- (3) THE SOUTH 53 FEET OF THAT PART OF LOT 1 FALLING IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN;
- (4) THE WEST 53 FEET OF THE SOUTH 312.95 FEET OF THAT PART OF LOT 1 FALLING IN THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN;
- (5) THE EAST 53 FEET (EXCEPT THE SOUTH 417.64 FEET AS MEASURED ON THE EAST LINE THEREOF OF THAT PART OF LOT 1 LYING WEST OF AND ADJOINING THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN;
- (6) THE NORTH 53 FEET OF THAT PART OF LOT 1 LYING EAST OF AND ADJOINING THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN;
- (7) THE EAST 53 FEET OF THE NORTH 142.64 FEET OF THE SOUTH 417.64 FEET (AS MEASURED ON THE EAST LINE THEREOF) OF THAT PART OF LOT 1 LYING WEST OF AND ADJOINING THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN LAKE MARY ANNE SUBDIVISION OF PART OF SECTIONS 9 AND 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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