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MODIFICATION AND EXTENSION AGREEMENT



THIS INDENTURE, made this 15th day of November, 1986, by and between LAKE VIEW TRUST AND SAVINGS BANK, an Illinois Corporation, the owner of the mortgage or trust deed hereinafter described, and Aetna Bank, as trustee under trust agreement dated January 16, 1973 and known as trust number 10-16-70, owner of the real estate hereinafter and in said deed described, WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal note or notes in the sum of One Hundred Twenty Five Thousand and no/100 Dollars (\$125,000), dated April 1, 1983 secured by a trust deel in the nature of a mortgage recorded on April 12, 1983, in the office of the Recorder of Deeds of Cook County, Illinois, as Document Number 26566591 conveying to LAKE VIEW TRUST AND SAVINGS BANK, certain real estate in Cook County, Illinois described as follows:

LEGAL DESCRIPT(O)

The North 41 feet of Lot 16 in Trustee's subdivision of Block 15 in Laflin, Smith and Dyer's subdivision of the North East Quarter (except 1.28 acres in the North East corner) of Section 20, Township 40 North, Range 14 East of the third principal meridian, in Cook County, Illinois.

PERMANENT INDEX NUMBER

14-20-229-011

R-C-0

PROPERTY ADDRESS

3619-21 N. Wilton Avenue Chicago, Illinois 60613

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- 2. The amount remaining unpaid on the indebtedness is One Hundred Twenty Two Thousand Three Hundred Seventy One and no/100 Dollars (\$122,371.00).
- 3. Said remaining indebtedness of One Hundred Twenty Two Thousand Three Hundred Seventy One and no/100 Dollars (\$122,371.00), and interest on the balance of principal remaining from time to time unpaid at the rate of Ten Per Cent (10%) per annum shall be paid in installments as follows: \$1,180.91 on the 15th day of December, 1986 and \$1,180.91 on the 15th day of each and every month thereafter until said note is fully paid, except that the final payment of principal and interest if not sconer paid, shall be due on the 15th day of December, 1991. All such payments on account of the indebteuness shall be first applied to interest on the unpaid principal balance and the remainder to principal provided that the principal of each installment not paid when due shall bear interest after maturity at the rate Twelve Per CEAR (12% per annum. The owner in consideration of such extension promise; and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when therein provided as hereby extended and to pay both principel and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described but if that can not be done legally then in the most valuable legal tender of the United States of America current on the duo 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 said principal note or notes made from time to time in writing appoint, and in default of such appointment, then at the office of LAKE VIEW TRUST AND SAVINGS BANK, 3201 N. Ashland Avenue, Chicago, Illinois 60657.
- 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 that the Owner shall continue for 15 days after written notice thereof, then the entire principal sum secured by said mortgage or trust deed together with the then accrued interest thereon, shall without notice, at the option of the holder or holders of said principal note or notes, become due and payable in the same manner as if said extension had not been granted.
- 5. The holder hereof may collect and the makers hereof agree to pay a delinquency and collection charge on each instalment in default for a period of not less than 15 days in amount not exceeding 4% of the instalment. The amount of the instalment shall include, in addition to principal and interest, all other sums required to be paid or permitted to be collected by the terms of the Trust Deed securing this Note. It is agreed that such delinquency and collection charge is to reimburse the holder for the additional costs incurred by reason of the maker's delinquency.

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Trustee'

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This agreement is supplementary to said mortgage or trust deed. All provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed, or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage or trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest note shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall by joint and several.

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

ACCEPTED:

LAKE VIEW TRUST AND SAVINGS PANK An Illinois Corporation

AETNA BANK AS TRUSTEE AFORESAID AND NOT PERSONNALY

(SEAL) (SEAL) EXCHANGE TO THE CARD OF ATTEST: Vice President Vice-President

RIDER ATTACHED TO AND MADE A PART OF

VINAMETER X A SECRETARY AND MODIFICATION (EXTENSION AGREEMENT

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Dated November 15, 1986

10-1670 Under Trust No.

rider attached This instrument is executed by Aetna 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 Aetna Bank are undertaken solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against Aetna Bank by reason of anything contained in said instrument or in any previously executed document, whether or not executed by said Aetna Bank, either individually or as Trustee as aforesaid relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon Aetna Bank, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said Trustee and its successors and said Aetna Bank personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

UNOFFICIAL COPY,

STATE OF ILLINOIS)
SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid DO HEREBY CERTIFY, that Robert J. Mines, Vice President of LAKE VIEW TRUST AND SAVINGS BANK, and Robert Tamez Assistant Vice President of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Vice President, 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 the said Corporation, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that, as custodian of the 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 15thday of November 19 86.

Notary Public (Checora

My Commission Expires: 3-24-91

STATE OF ILLINOIS)

COUNTY OF COOK)

I, a Notary Public in and for said County in the State aforesaid DO HEREBY CERTIFY, that Vice President of AETNA BANK and Trust difficult 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 Trust officer, respectively, appeared before me this day in person and acknowledged that said Trust Officer, as custodian of the Corporate Seal of said Bank to said instrument as said Trust Officer's 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 22Wday of Dearm Bee.

My Commission Expires: 2/9/88