## UNOFFICIAL COPY (87246357

## MODIFICATION AND/OR EXTENSION AGREEMENT

THIS INDENTURE, made this let day of April, 1987, by and between First National Bank of Cicero, a national banking association, the owner of the mortgage or trust deed hereinafter described, and the note or notes secured thereby, and and First National Bank of Cicero, not personally but as trustee under trust agreement number 6989 dated October 27, 1980, the owner or owners of the real estate hereinafter described and encumbered by said mortgage or trust deed ("Owner");

## WITNESSETH:

1. The parties hereby agree to extend or modify the terms or payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of 455,000.00 dated December 1, 1986, (the "Note") secured by a mortgage or trust pred in the nature of a mortgage recorded January 9, 1987 in the Office of the Bacorder of Deeds, Cook County, Illinois, as document number 87014739 conveying to First National Bank of Cicero, a national banking association certain real expete in Cook County, Illinois described as follows:

The South 12 feet of Lot 6 and the North 15 feet of Lot 7 in the Subdivision of the South 4 of Block 9 in Suffern's Subdivision of the South West 4 of Section 6, Township 39 North, Rance 14, East of the Third Principal Meridian, in Cook County, Illinois.

C/K/A: 910 North Damen Avenue, Chicago, 21. 60622 PTN: 17-06-323-036-0000

- 2. The amount remaining unpaid on the indebtedness is \$64,757.28 (the "Indebtedness").
- 3. The interest charged on the Note is 10.507 percent per annum. In consideration of the extension granted hereunder, Owner Lyrees to pay interest on the remaining indebtedness as follows:
- a. \$64,757.28 at the rate of 9.50% per annum on the basis of a year consisting of a 360 days;

and the entire principal sum and interest from April 1, 1987 shell be payable as follows:

b. \$676.22 or more on the lat day of May, 1987, and \$676.22 or more on the lat day of each month thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the lat day of April, 1992 in the sum of \$52,934.03.

At no time, however, shall the interest rate charged hereunder be less than 9.50% percent per annum nor more than 11.50% per annum.

4. This agreement is supplementary to said mortgage or trust deed and said Note. All the provisions thereof, including the right to declare

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A CONTRACTOR

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principal and accrued interest due for any cause specified in said mortgage or 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 or grantors is said mortgage or trust deed. The provisions of this indensure shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, hereby waives and releases all rights and benefits under and by virture of the Homestead Exemption Laws of the State of Illinois with respect to said real estate.

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

FIRST MATIONAL MANK OF CICERO, as Trustee aforesaid and not personally.

By: CERN J. RICHTER, V.CE PRESIDENT

Attest: NAMEY TONISKK, ASSISTANT SECRETARY

EFFICIC RECORDER

COOK COUNTY RECORDER

STATE OF ILLINOIS

COUNTY OF DUPAGE )

87246357

I, Dorothy E. Merchant, a notary public in and for said County, in the state aforesaid, Do Hereby Certify, that Glern J. Richter, Vice President of First National Bank of Cicero and Nancy Topick, Assistant Secretary 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 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 Bank, as Trustee aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary, as custodian of the corporate seal of sadi Bank, did affix the seal of said Bank to said instrument as said Assistant Secretary own free and voluntary

GIVEN under my hand and Notarial Seal this. O day of April, 1982.

Notary Public

act and as the free and voluntary act of said Bank, as Trustee at afforesaid,

My Commission Expires:

THIS INSTRUMENT WAS PREPARED BY: WILLIAM C. ANDERSON, Sr. V. P. FIRST NATIONAL BANK OF CICERO 6000 West Cermak Road Cicero, 11. 60650

for the uses and purposes therein set forth.

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DOROTHY E. MERCHAN I
NOTARY PUBLIC, STATE OF ILLINGIA
MY COMMISSION EXPIRED 9/18/80

BOX 284

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. . FIRST MALIONAL BANK OF CICERO ATTENTION: WILLIAM E. ANDERSON > Box 284 Il Estate Departmen EDOD W. CERMAN ROAD CICEROL N.L. 60650

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