

MODIFICATION EXTENSION AGREEMENT

Loan No. 500022-4008

THIS AGREEMENT made this 10th day of March, 1988, between TINLEY PARK BANK, a Corporation organized and existing under the laws of the United States of America, hereinafter called First Party, and Standard Bank and Trust Co. of Hickory Hills, as trustee under trust agreement dated 12/23/86 and known as Trust #3054, 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 Fifty Five Thousand and no/100ths (\$ 55,000.00), secured by a Mortgage dated May 29, 1987, and recorded in the Recorder's Office of Cook County, Illinois, on June 25, 1987, as document No. 87349065, encumbering the real estate described as follows: and Assignment of Rents dated 6/4/87 recorded in the Recorder's Office of Cook County, IL on 6/25/87 as Document No. 87349064

Lot 3 in Cadigan-Bilanzik Resubdivision of the North 126.00 feet and the West 330.00 feet of the East 990.00 feet of the East 1/2 of the South West 1/4 of Section 23, Township 36 North, Range 13 East of the Third Principal Meridian, (except the North 40.0 thereof) in Cook County, IL.

Permanent Index No: 28-23-301-039-000 F 20 H

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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:

FIRST-That the amount of Principal indebtedness is now Forty Nine Thousand Four Hundred Eighty Nine and no/100ths (\$49,489.00) ***** 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, 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.

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UNOFFICIAL COPY

& Assgn. of Rents

SEVENTH—We hereby extend the maturity date of the Note and Mortgage hereinbefore described from 3/1/88 to 6/1/88.

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 hand _____ and seal, _____, all on the day and year first aforesaid.

ATTEST:

TINLEY PARK BANK
First Party

Marcia Kavanaugh
Marcia Kavanaugh Assistant Secretary V.P.

By Jerry A. Meyer
Jerry A. Meyer Vice President

Standard Bank & Trust Co. of Hickory Hills as Trustee under Trust Agreement dated 12/23/86 and known as Trust #3054 (SEAL)

By Bridgette W. Scanlan
Bridgette W. Scanlan Asst. M.P. & T.O.

Attest Lee Zagrakalis
Lee Zagrakalis Vice President

Michael J. Caddigan
Michael J. Caddigan Guarantor

Eileen M. Caddigan
Eileen M. Caddigan Guarantor

STATE OF ILLINOIS } SS
County of Cook

I, the undersigned Michael J. Caddigan and Eileen M. Caddigan a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Michael J. Caddigan and Eileen M. Caddigan 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 acknowledged that they signed, sealed and delivered the said instrument as their 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 30th day of March A.D., 19 88.

My Commission Expires April 27, 1988

Marcia E. Kavanaugh
Notary Public

STATE OF ILLINOIS } SS
County of Cook

I, the undersigned Jerry A. Meyer a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Jerry A. Meyer, Vice President, and Marcia Kavanaugh, 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 such 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 30th day of March A.D., 19 88.

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public, in the State of Illinois, DO HEREBY CERTIFY that Bridgette W. Scanlan Asst. V.P. & T.O. of the STANDARD BANK & TRUST COMPANY OF HICKORY HILLS and Lee Zagrakalis Vice President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such A.V.P. & T.O. & V.P. and Lee Zagrakalis 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 Lee Zagrakalis Vice President then and there affixed the corporate seal of said Bank to said instrument as his/her 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 30th day of March A.D., 19 88.

Christy B. Bortolotto
Notary Public

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LOAN NO.

BANK AND TRUST...
...STANDARD BANK...
...is hereby expressly...
...ive successors and...

MP-4
Reorder from ILLIANA FINANCIAL, INC 598-9000

UNOFFICIAL COPY

MODIFICATION EXTENSION AGREEMENT

LOAN NO.

68139983

TINLEY PARK BANK
16255 SOUTH HARLEM AVENUE
TINLEY PARK, ILLINOIS
60477

ALL REPRESENTATIONS AND WARRANTIES OF STANDARD BANK AND TRUST CO. OF HICKORY HILLS AS TRUSTEE APPOINTED AND NOT INDIVIDUALLY AND THOSE OF ITS SUCCESSORS, AND ANY LIABILITY INCURRED BY OR FOR SUCH SUCCESSORS AGAINST THE STANDARD BANK AND TRUST CO. OF HICKORY HILLS IS ASSUMED BY OR FOR THE STANDARD BANK AND TRUST CO. OF HICKORY HILLS PERSONALLY AS A RESULT OF THE SIGNING OF THIS INSTRUMENT.

MPA
Reorder from ILLIANA FINANCIAL, INC 599-9900

This Agreement is signed by STANDARD BANK AND TRUST CO. COMPANY OF HICKORY HILLS, not individually, but jointly as Trustee under a certain Trust Agreement known as Trust No. 5555. Said Trust Agreement is hereby made a part hereof and any other agreement, condition or any person interested hereof shall be payable only out of any trust property which may be held for the benefit of the Standard Bank and Trust Co. of Hickory Hills and its successors and not out of any other property or any person interested hereof. This Agreement is made as a part of the Trust Agreement.

EXONERATION PROVISION RESTRICTING ANY LIABILITY OF STANDARD BANK AND TRUST CO. OF HICKORY HILLS ATTACHED HERETO, IS HEREBY EXPRESSLY MADE A PART HEREOF.

RIDER ATTACHED HERETO IS HEREBY EXPRESSLY MADE A PART HEREOF.

My Commission Expires May 15, 1988
Notary Public

Maria E. Williams
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ATTEST:
Marcia Kavanagh Assistant Secretary V.P.
Standard Bank & Trust Co. of Hickory Hills as Trustee under Trust Agreement dated 12/23/86 and known as Trust #3054
By: *[Signature]* (SEAL)
Bridgette E. Scanlan Asss. V.P. & T.O.
Lee Aggrakaitis Vice President
Attest: *[Signature]* (SEAL)

SEVENTH—we hereby extend the maturity date of the Note and Mortgage hereinbefore described from 3/1/88 to 6/1/88
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 hereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party has hereunto set hand and seal,
all on the day and year first aforesaid.
TINLEY PARK BANK
First Party

UNOFFICIAL COPY

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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, 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 _____, 19____, in _____ DOLLARS for principal and interest, and a like payment on the _____ day of each and every month thereafter until said obligator is fully paid.

commencing _____, and a like payment on the _____ day of _____, each and every month thereafter until said obligation is fully paid.

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 _____ created from _____ DOLLARS to _____ DOLLARS

which is hereby acknowledged, the principal indebtedness is _____ created to _____ DOLLARS.

THIRD-That for and in consideration of the Additional Advance by First Party/payment by Second Party of _____ DOLLARS, received by _____

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

FIRST-That the amount of Principal indebtedness is now _____ Forty Nine Thousand Four Hundred Eighty Nine and no/100ths (\$49,489.00) * * * * * 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:

Permanent Index No. 28-23-301-039-0000 F 80 #
APR-5-88 13802 88139983 - A - Fee 13.00
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For 3 to Caddigan-Bilanzik Resubdivision of the North 126.00 feet and the West 330.00 feet of the East 990.00 feet of the East 1/2 of the South West 1/4 of Section 23, Township 36 North, Range 13 East of the Third Principal Meridian, (except the Nor 1/4 thereof) in Cook County, IL.
Cook County, IL, on 6/25/87 as Document No. 87349064
and Assignment of Rents dated 6/4/87 recorded in the Recorder's Office of Cook County, IL, on 6/25/87 as Document No. 87349065
Cook County, Illinois, on _____ June 25, 1987, as documented No. _____, and recorded _____ in the Recorder's Office May 29, 1987, and recorded _____ in the Recorder's Office May 29, 1987, secured by a Mortgage dated _____ and no/100ths * * * * * \$55,000.00 (Fifty Five Thousand) THAT WHEREAS, First Party is the owner of that certain Mortgage Note in the amount of _____

THIS AGREEMENT made this 10th day of March, 1988, between TINGLEY PARK BANK, a Corporation organized and existing under the laws of the United States of America, hereinafter called First Party, and Standard Bank and Trust Co. of Hickory Hills, as trustee under trust agreement dated 12/23/86 and known as Trust #3054 the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

Loan No. 500022-4008

MODIFICATION EXTENSION AGREEMENT

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Property of Cook County Clerk's Office

