88191216

EXTENSION AGREEMENT AND MODIFICATION OF MORTGAGE

WHEREAS, Bank of Buffalo Grove ("Mortgagee"), has loaned to LEE SIEGEL, d/b/a L. S. PROPERTIES ("Mortgagor"), the sum of One Hundred Thousand and 00/100's dollars ($100,000.00), (the "Loan") as evidenced by a Note dated September 25, 1987 (the "Note"), and secured by a Mortgage dated September 25, 1987 and recorded in the office of Recorder of Deeds of Cook County, Illinois on September 30, 1987 as Document Number 87532847 (the "Mortgage") covering the following described premises:

Lot 16 in High Grove Estates Plat of Planned Unit Development in the Southwest 1/4 of Section 1, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

P.T.I. 02-01-318-024

WHEREAS, the Mortgagor has requested, and 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 principal balance of the Note is currently Ninety Nine Thousand Nine Hundred Sixty Eight & 61/100's ($99,968.61).

2. The maturity of the Note is hereby extended from March 25, 1988 until September 26, 1988.

5113635

88191216

Michele - Mtprocer

3. Interest shall be payable on the Note, as extended, at the rate of Prime plus One percent (P + 1.0%) per annum. Interest after maturity whether by acceleration or otherwise, shall be at the rate of Prime plus Four per cent (P + 4.0%) per annum.

4. Payments shall be in the amount of interest only monthly, beginning on the 25th day of April, and continuing on the 25th day of each month thereafter. A final payment of the remaining unpaid principal balance plus all accrued interest thereon, shall be due on September 26, 1988.

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.

6. 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 is 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.

7. 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 pay- ment 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 25 day March 1988.

BANK OF BUFFALO GROVE

By: Herman Weissman

Attest: Sylvia Williams

MORTGAGOR

Lee Siegel, Individually and d/b/a L. S. Properties

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Anna Froberg, as Notary Public in and for said County, in the State aforesaid, do hereby certify that Norma Malisani, Vice President (Title) of Bank of Buffalo Grove, and Debra Williams (Title), Assistant Cashier of said Bank, who are personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument as such Vice President and Assistant Cashier respectively, appeared before me this day in person and acknowledged that they signed and delivered 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.

GIVEN under my hand and Notarial Seal this 27 day of April, 19 88.

Notary Public

"OFFICIAL SEAL"
ANNA FROBERG
Notary Public, State of Illinois
My Commission Expires 5/12/91

My Commission expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Anna Froberg, as Notary Public in and for said County, in the State aforesaid, do hereby certify that Lee Siegel and _____, his/her husband/wife, who are personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

DEPT-01 RECORDING $15.25
T41111 TRAN 0986 05/05/88 09:07:00
#3267 # A *-88-191216
COOK COUNTY RECORDER

GIVEN under my hand and Notarial Seal this 27 day of April 1988

Notary Public

"OFFICIAL SEAL"
ANNA FROBERG
Notary Public, State of Illinois
My Commission Expires 5/12/91

My Commission Expires:

_____

MAIL TO

THIS DOCUMENT PREPARED BY
AND RECORD AND RETURN TO:

Paul M. Romano
Bank of Buffalo Grove
10 E. Dundee Rd. P.O. Box 7170
Buffalo Grove, IL 60089

ADDRESS OF PROPERTY:

Lot 16, High Grove Estates
Palatine, IL 60067

88191216

S113836

15 Mail