

UNOFFICIAL COPY

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MODIFICATION AND EXTENSION AGREEMENT

THIS INDENTURE, made this 5th day of February, 1988, by and between FIRST NATIONAL BANK OF NORTHBROOK, party of the first part, the owner of the mortgage hereinafter described, and LaSalle National Bank, a national banking association, Chicago, Illinois as Trustee under the provisions of a Trust Agreement dated 3-27-78 and known as Trust #10-33765-09, party of the second part, representing themselves to be the owner of the real estate hereinafter and in said mortgage described. WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness secured by a mortgage recorded February 9, 1987 in the Recorder's office of Cook County, Illinois, as document number 87079494 conveying to FIRST NATIONAL BANK OF NORTHBROOK, certain real estate in Cook County, Illinois, described as follows:

That part of the Northwest 1/4 of Section 27, Township 42 North, Range 11, East of the Third Principal Meridian lying Southwesterly of the center of Rand Road, in Cook County, Illinois

2. The amount remaining unpaid on the indebtedness is \$74,977.02

3. Said remaining indebtedness of \$74,977.02 shall be paid on or before 2/5/89, plus interest. The party of the second part in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage as and when therein provided, as hereby extended, and to pay interest thereon, monthly until 2/5/89, at the rate of 11.66 per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage hereinabove described but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due 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 Village of Northbrook as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at FIRST NATIONAL BANK OF NORTHBROOK; said interest being further evidenced by appropriate interest notes of the party of the second part.

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 of the party of the second part shall continue for three (3) days after written notice thereof, the entire principal sum secured by said mortgage, 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 and be due and payable, in the same manner as if said extension had not been granted.

5. This agreement is supplementary to said mortgage. All the 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 notes, including any prepayment privileges shall remain in full force and effect except as herein expressly modified. The party of the second part agrees to perform all the covenants of the grantor or grantors in said mortgage. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the party of the second part. The party of the second part 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.

In testimony whereof, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

FIRST NATIONAL BANK OF NORTHBROOK

By: Donald L. Whetstone
DONALD L. WHETSTONE
VICE PRESIDENT

LaSalle National Bank, as Trustee under Trust #10-33765-09 and not personally

By: [Signature] ASSISTANT VICE PRESIDENT

Attest: [Signature] ASSISTANT SECRETARY

[Signature]
William T. Dravillas, Independent Executor
of the estate of George T. Dravillas

[Signature]
Mark Vithoulkas

[Signature]
Katherine Vithoulkas

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STATE & COUNTY CLERK

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STATE OF IL

Maria Framarin a Notary Public

Public in and for and residing in said County, in the State aforesaid, do hereby certify that Corinne Box ASSISTANT VICE PRESIDENT
Clifford Scott Rudnick ASSISTANT SECRETARY of LA SALLE NATIONAL BANK

COUNTY OF Cook

personally known to me to be the same person(s) whose name or names is or are subscribed to the foregoing Instrument appeared before me this day in person and acknowledged that she signed, sealed and delivered that said Instrument as her free and voluntary act, for uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exception and valuation laws.

GIVEN under by hand Notarial Seal this 19 day

of April A.D. 1986

Maria Framarin
Notary Public

My Commission Expires April 28, 1990

Property of Cook County Office

MODIFICATION AND EXTENSION AGREEMENT

This Agreement is executed by the LaSalle National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and said LaSalle National Bank hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on said First Party or on said LaSalle National Bank personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained. All such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said LaSalle National Bank personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

In witness whereof, LaSalle National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

LaSalle National Bank As Trustee as aforesaid and not personally.

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