

COOK COUNTY ILLINOIS 89485546
UNOFFICIAL COPY

0267141-
0001915

1989 SEP 13 PM 12:34

89485546

MODIFICATION AND EXTENSION AGREEMENT

This MODIFICATION AND EXTENSION AGREEMENT is made September 25, 1989, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under a Trust Agreement dated June 17, 1987 and known as Trust 102819-05 ("Trust 102819-05") (with respect to Parcel 1 on Exhibit "1") and THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, as Trustee under a Trust Agreement dated January 20, 1978 and known as Trust 23937 ("Trust 23937") (with respect to Parcel 2 on Exhibit "1"), hereinafter collectively referred to as "Mortgagor", and NBD ELK GROVE BANK, having an office at 100 E. Higgins Road, Elk Grove Village, IL 60007, hereinafter referred to as "Mortgagee".

\$2200

W I T N E S S

WHEREAS, Mortgagor is indebted to Mortgagee in the principal amount of \$367,500 together with interest thereon as evidenced by that certain Mortgage Note dated April 15, 1988, ("Mortgage Note") executed and delivered by Mortgagor to Mortgagee and made payable to the order of said Mortgagee as modified by that certain Modification Agreement dated October 25, 1988 and recorded on November 14, 1988 with the Cook County Recorder of Deeds as document No. 88522879 ("MODIFICATION AGREEMENT"), and as security for said indebtedness has executed and delivered to Mortgagee a Mortgage and Collateral Assignment of Lease(s) and Rent(s), each dated April 15, 1988 and recorded on May 13, 1988 as Documents 88204656 and 88204657, respectively, on certain real estate in the County of Cook, State of Illinois, legally described on Exhibit "1" attached hereto and made a part hereof ("Premises"); and

WHEREAS, Mortgagor and Mortgagee have agreed to amend the Mortgage Note, Mortgage, and Collateral Assignment of Lease(s) and Rent(s), all as modified, for the purposes of extending the maturity date and amending the terms of repayment of the indebtedness evidenced by the aforesaid Mortgage Note and secured by the aforesaid Mortgage and by the aforesaid Collateral Assignment of Lease(s) and Rent(s).

NOW, THEREFORE, Mortgagor agrees and covenants with Mortgagee that:

1. The aforesaid Mortgage Note is herewith amended to provide that beginning October 1, 1989, Trust 102819-05 and Trust 23937 shall pay to Mortgagee interest at the Interest Rate specified in the Mortgage Note and the sum of \$300 to be applied to the outstanding principal balance and interest on the principal balance due under the Mortgage Note, as modified, and the sum of \$300 to be applied to the outstanding principal balance on the first (1st) day of each month thereafter except that the final payment of all outstanding principal and accrued interest shall be payable on September 1, 1990 and to change the maturity date to September 1, 1990 and the Mortgage and Collateral Assignment of

1182
761031 (181)

89485546

Box 15

UNOFFICIAL COPY

8 9 4 0 5 5 4 6

Lease(s) and Rent(s), both dated April 15, 1988 and recorded on May 13, 1988 in the office of the Recorder of Deeds of Cook County, Illinois as Documents 88204656 and 8204657, respectively, are herewith amended so that said Mortgage and Collateral Assignment of Lease(s) and Rent(s) shall secure the Mortgage Note modified by the Modification Agreement and as herein modified.

2. In all respects, other than those expressly amended or supplemented hereby, Mortgagor does hereby ratify and confirm the provisions, terms, and conditions of the Mortgage, Mortgage Note, and Collateral Assignment of Lease(s) and Rent(s).

1181716012

THIS MODIFICATION AND EXTENSION AGREEMENT is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustees as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustees, and insofar as Mortgagor only is concerned is payable only out of the property specifically described in this MODIFICATION AND EXTENSION AGREEMENT and other documents securing the payment of the Mortgage Note secured hereby, by the enforcement of the provisions contained in this MODIFICATION AND EXTENSION AGREEMENT and other documents or any thereof. No personal liability shall be asserted to be enforceable against the Mortgagor, because or in respect to said Mortgage Note or this MODIFICATION AND EXTENSION AGREEMENT, or the making, issue or transfer thereof, all such liability, if any, being expressly waived by such taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the Guarantor of said Mortgage Note, and each original and successive holder of said Mortgage Note accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues, and profits arising from the property described in this MODIFICATION AND EXTENSION AGREEMENT or the proceeds arising from the sale or other disposition thereof.

89485546

THIS MODIFICATION AND EXTENSION AGREEMENT is executed by THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, not personally, but as Trustees as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustees, and insofar as Mortgagor only is concerned is payable only out of the property specifically described in this MODIFICATION AND EXTENSION AGREEMENT and other documents securing the payment of the Mortgage Note secured hereby, by the enforcement of the provisions contained in this MODIFICATION AND EXTENSION AGREEMENT and other documents or any thereof. No personal liability shall be asserted to be enforceable against the Mortgagor, because or in respect to said Mortgage Note or this MODIFICATION AND EXTENSION AGREEMENT, or the making, issue or transfer thereof, all such liability, if any, being expressly waived by such taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the Guarantor of said Mortgage Note, and each original and successive holder of said Mortgage Note accepts the same upon the express condition that no duty shall rest upon the

UNOFFICIAL COPY

8 9 4 8 5 5 4 6

undersigned to sequester the rents, issues, and profits arising from the property described in this MODIFICATION AND EXTENSION AGREEMENT or the proceeds arising from the sale or other disposition thereof.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused these presents to be signed the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
not individually, but as Trustee under a Trust
Agreement dated June 17, 1987 and known as
Trust 102819-05

By: [Signature]
Title: _____

ATTEST:

[Signature]
Title: Asst Secy

THE COSMOPOLITAN NATIONAL BANK OF CHICAGO,
not individually, but as Trustee under a
Trust Agreement dated January 20, 1978
and known as Trust 23937

By: [Signature]
Title: ASSISTANT VICE PRESIDENT

ATTEST:

[Signature]
Title: Trust Officer

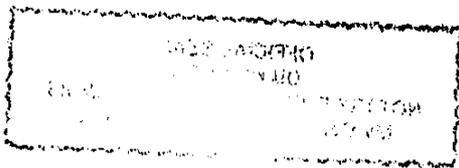
761831 (0811)

Property of Cook County Clerk's Office

89485546

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

8 9 4 8 5 5 4 6

LEGAL DESCRIPTION

PARCEL 1:

LOTS 33, 34, 35 AND 36 IN MATHER AND TAFT'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1616-22 AND 1626-28 N. DAMEN AVENUE,
CHICAGO, IL

PERMANENT INDEX NO.: 14-31-332-047-0000; 14-31-332-048-0000;
14-31-332-049-0000

PARCEL 2:

LOTS 16 TO 20, BOTH INCLUSIVE, IN BLOCK 37 AND THE WEST 1/2 OF THE VACATED ALLEY BETWEEN LOTS 15 AND 16 IN SAID BLOCK 37 IN EAST RANDOLPH SMITH'S SUBDIVISION OF SHEFFIELD'S ADDITION IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 1753-59 N. DAMEN AVENUE, CHICAGO, IL

PERMANENT INDEX NOS.: 14-31-416-001-0000; 14-31-416-002-0000;
14-31-416-003-0000; 14-31-416-004-0000;
14-31-416-005-0000;

Prepared by and return to:

D. Hardwick
NBD Elk Grove Bank
100 E. Higgins Road
Elk Grove Village, Ill. 60007

EXHIBIT "1"

89485546

181
78122