

UNOFFICIAL COPY

MORTGAGE EXTENSION AGREEMENT

890626777

THIS AGREEMENT made this 14th day of November, 1988 by and between Suburban National Bank of Palatine, not personally, but as Trustee under Trust No. 8571 as Successor Trustee to Suburban Bank of Oak Brook Terrace as Successor Trustee to Continental Bank of Oak Brook Terrace, as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated October 8, 1981, and known as Trust No. 357 (hereinafter referred to as the "Mortgagor") and MELROSE PARK BANK & TRUST, an Illinois Banking Corporation, (hereinafter referred to as the "Mortgagee").

W I T N E S S E T H:

WHEREAS, the Mortgagee is the owner and holder of a certain Commercial Installment Note (hereinafter referred to as the "Note") in the original principal sum of One Hundred Seventy Five Thousand and no/100 Dollars (\$175,000.00) from the Mortgagor dated June 2, 1986 payable to the order of the Mortgagee; and

WHEREAS, the Note was due and payable as of November 14, 1988; and

WHEREAS, the Mortgagor and the Mortgagee have entered into a Note Modification and Extension Agreement to extend the maturity date of the Note from November 14, 1988 to February 13, 1989; and

WHEREAS, the Mortgagor previously pledged to the Bank the real estate described on Exhibit A attached hereto by virtue of a certain Mortgage dated June 2, 1986 and recorded with the Recorder of Deeds of Cook County, Illinois on June 30, 1986 as document No. 86257129; and

WHEREAS, the Mortgagor and Mortgagee wish to reflect the fact that the maturity date of the Note has been extended to February 13, 1989.

NOW THEREFORE, in consideration of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, and in further consideration of the mutual promises contained herein, Mortgagor and Mortgagee agree as follows:

This Instrument Prepared By:

JoAnn Stenbridge
Melrose Park Bank & Trust
17th Avenue at Lake Street
Melrose Park, IL 60160

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1. The maturity date of the Note as reflected on the Mortgage is hereby changed from November 14, 1988 to February 13, 1989.
2. All other terms, provisions and conditions of the Mortgage as modified hereby, are hereby confirmed by Mortgagor.
3. This Agreement shall be attached to and made a part of the Mortgage.
4. Mortgagor warrants that the Mortgage, as modified hereby, is valid, binding and enforceable against Mortgagee according to its terms.
5. This Mortgage Extension Agreement is executed by Suburban National Bank of Palatine, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. No personal liability, if any, being expressly waived by each taker and holder of the Mortgage, as modified hereby, but nothing herein contained shall modify or discharge any personal liability expressly assumed by the beneficiary or beneficiaries of the Trustee.

Suburban National Bank of Palatine executes this instrument not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. No personal liability, if any, being expressly waived by each taker and holder of the Mortgage, as modified hereby, but nothing herein contained shall modify or discharge any personal liability expressly assumed by the beneficiary or beneficiaries of the Trustee.

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is not to be construed as a limitation on the capacity of the Trustee as aforesaid in the same.

Roseann T. O'Hara
Trust Administrator

Suburban National
Bank of Palatine,

not personally, but as
Trustee as aforesaid

BY: Daniel L. Curry

Suburban National Bank of Palatine executes this instrument not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. No personal liability, if any, being expressly waived by each taker and holder of the Mortgage, as modified hereby, but nothing herein contained shall modify or discharge any personal liability expressly assumed by the beneficiary or beneficiaries of the Trustee.

8571 10/8/81

Daniel L. Curry

ATTEST:

BY: Roseann T. O'Hara

Accepted and Acknowledged
this ___ day of _____,
19__.

MELROSE PARK BANK AND TRUST

BY: _____

TITLE: _____

STATE OF ILLINOIS))
) SS
COUNTY OF COOK)

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SUBURBAN NATIONAL BANK OF PALATINE
TRUST #8571

EXHIBIT A

Units 17-1A, 17-1B, 17-2A, 17-2B, 17-3A, 17-3B IN WINCHESTER HILL
CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL
ESTATE:

THAT PART OF THE EAST 1/2 OF SOUTH EAST 1/4 OF SECTION 1, TOWNSHIP 42
NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS
FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF THE SOUTH 1011.18 FEET OF THE
AFORESAID QUARTER, SAID POINT BEING 30.05 FEET EASTERLY OF THE WEST LINE
OF THE AFORESAID HALF, THENCE NORTH 00 DEGREES, 01 MINUTES, 51 SECONDS
WEST A DISTANCE OF 534.89 FEET; THENCE NORTH 89 DEGREES, 58 MINUTES, 00
SECONDS EAST A DISTANCE OF 169.95 FEET; THENCE NORTH 65 DEGREES, 56
MINUTES, 58 SECONDS EAST A DISTANCE OF 275.21 FEET; THENCE SOUTH 24
DEGREES, 03 MINUTES, 02 SECONDS EAST A DISTANCE OF 538.44 FEET TO A POINT
ON A CURVE THAT IS CONCAVE WESTERLY; THENCE ALONG SAID CURVE A DISTANCE OF
158.09 FEET TO A POINT ON THE AFORESAID NORTH LINE, SAID CURVE HAVING A
RADIUS OF 635.00 FEET; A CHORD BEARING SOUTH 11 DEGREES, 43 MINUTES, 45
SECONDS EAST, AND A CHORD LENGTH OF 157.68 FEET; THENCE SOUTH 89 DEGREES,
54 MINUTES, 03 SECONDS WEST, A DISTANCE OF 572.99 FEET ALONG SAID NORTH
LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 02-01-401-013-1097
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02-01-401-013-1099
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02-01-401-013-1102

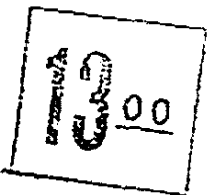
Property Address: 1518 Palmer Lane
Palatine, IL 60067

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Property of Cook County Clerk's Office

RECORDING 13.00
89062677HH
CHECK 13.00
1244A000 11:20
02/09/89



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