

EXTENSION AGREEMENT AND MODIFICATION OF MORTGAGE

89125854

WHEREAS, FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE ("Mortgagee"), has loaned to LEONARD J. SITKO and MARGUERITE C. SITKO, his wife, ("Mortgagor"), the sum of FIFTY-FIVE THOUSAND and no/100 dollars (\$55,000.00), (the "Loan") as evidenced by a Note dated February 1, 1988 (the "Note"), and secured by a Mortgage dated February 1, 1988, and recorded in the office of the Recorder of Deeds of Cook County, Illinois, as Document Number 88-060244 (the "Mortgage") covering the following described premises:

See attached Exhibit "A"

WHEREAS, the Mortgagor has requested, and Bank has agreed to an extension of the maturity and 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 balance of the Note is currently Fifty-four Thousand One Hundred Fourteen and 14/100 Dollars (\$54,114.14).
2. The maturity of the Note is hereby extended from March 1, 1989 to March 1, 1990.
3. Interest shall be payable on the Note, as extended, at the rate of Twelve and one-half percent (12.50%) per annum. Interest after maturity, whether by acceleration or otherwise, shall be at the rate of Fifteen and one-half percent (15.50%) per annum.
4. The monthly installments of \$622.28, including interest, shall begin April 1, 1989, and continue on the first day of each month thereafter, until maturity.
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, and all other documents executed pursuant to the Loan, 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.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 28th day of February, 1989.

FIRST STATE BANK & TRUST COMPANY
OF PARK RIDGE

By: *E. Benavente*
Vice President

Attest: *[Signature]*
Assistant Vice President

MORTGAGOR

Leonard J. Sitko
Leonard J. Sitko

Marguerite C. Sitko
Marguerite C. Sitko

89125854

UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Leonard J. Sitko and Marguerite C. Sitko, his wife, 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 release and waiver of right of homestead.

GIVEN under my hand and Notarial Seal this 28th day of February, 1989

NOTARIAL SEAL
EUGENE M. FRENCH
Notary Public, State of Illinois
(My Commission Expires 11/19/89)

Eugene French
Notary Public

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Eugene A. Bensinger, Vice President of First State Bank & Trust Company of Park Ridge, and Tom Olen, Assistant Vice President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, 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 for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix said corporate seal to said instrument as his 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 28th day of February, 1989

NOTARIAL SEAL
EUGENE M. FRENCH
Notary Public, State of Illinois
(My Commission Expires 11/19/89)

Eugene French
Notary Public

89125854

This instrument prepared by and deliver to:

Eugene A. Bensinger, Vice President
FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE
607 W. Devon Av.
Park Ridge IL 60068



DEPT-01 413.00
T55555 TRAN 1042 03/22/89 13:34:00
41757 + E *-89-125854
COOK COUNTY RECORDER

89125854

134/E

UNOFFICIAL COPY

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EXHIBIT "A" - Legal Description

Unit #116 as delineated on the survey of the following described Parcel of real estate (hereinafter referred to as "Parcel"):

The East 350.0 feet of the North 266.0 feet, as measured on the East and North lines thereof, of the Southwest quarter of the Northeast quarter, together with the East 350.0 feet of the South 198.0 feet as measured on the South and East lines thereof, of the Northwest quarter of the Northeast quarter, all in Section 7, Township 42 North, Range 11 East of the Third Principal Meridian, Cook County, Illinois; which said survey is attached as Exhibit A to a Certain Declaration of Condominium Ownership made by the American National Bank and Trust Company of Chicago, as Trustee under a certain Trust Agreement dated September 19, 1973 known as Trust #77971, and recorded in the office of the Recorder of Deeds, of Cook County, as document #23435351; together with a undivided 5.3007 percent interest in said Parcel (excepting from said parcel all property and space comprising all the Units thereon as defined and set forth in said Declaration of Condominium Ownership and Surveys).

The rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned declaration, subject to the rights and easements set forth in said declaration for the benefit of the remaining property described therein.

Subject to all rights, easements, restrictions, conditions, covenants and restrictions contained in said declaration the same as though the provisions of said declaration were recited and stipulated at length herein.

Subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the declaration of party will rights, easements, covenants and restrictions made by the American National Bank of Chicago, a national banking association, as Trustee under Trust Agreement dated September 19, 1973, and known as trust #77971, recorded in the office of Recorder of Cook County, Illinois as document #23435350.

Mortgagor also hereby grants to Mortgagee, its successors and assigns, all rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium aforesaid.

This mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Common Address: 3331 North Ridge Avenue, Unit 116, Arlington Heights

PERMANENT TAX INDEX NUMBER: 03-07-200-027-1016

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