

MODIFICATION EXTENSION AGREEMENT

Loan No. 7276937

THIS AGREEMENT made this 20th day of May, 1989, between TINLEY PARK BANK, a Corporation organized and existing under the laws of the United States of America, hereinafter called First Party, and FIRST NATIONAL BANK OF EVERGREEN PARK, not personally, but solely as trustee under the provisions of a trust agreement dated 2/26/82 and known as Trust #6662 the present owners of the subject property, hereinafter called Second Party, WITNESSETH:

THAT WHEREAS, First Party is the owner of that certain Mortgage Note in the amount of Fifty Thousand and no/100ths (\$50,000.00), secured by a Mortgage dated May 1, 1985, and recorded in the Recorder's Office of Cook County, Illinois, on June 3, 1985, as document No. 85 044 011, encumbering the real estate described as follows: and Assignment of Rents dated 5/1/85 and recorded in the Recorder's Office of Cook County, Illinois, on June 3, 1985 as document No. 85 044 012 (see attached rider)

PARCEL 1:

THAT PART OF LOT 17 IN TINLEY INDUSTRIAL PARK, BEING A SUBDIVISION OF THAT PART OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE NORTH LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD (EXCEPTING THEREFROM THE WEST 1534.6 FEET OF THE EAST 2009.6 FEET OF THE NORTH 495.65 FEET) ALL IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEASTERLY CORNER OF SAID LOT 17, THENCE SOUTHEASTERLY ALONG THE EAST LINE OF THE SAID LOT, A DISTANCE OF 196.30 FEET TO THE SOUTHEASTERLY CORNER THEREOF, THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT A DISTANCE OF 75.00 FEET, THENCE NORTHWESTERLY ALONG A STRAIGHT LINE TO A PART ON THE NORTHERLY LINE OF SAID LOT, SAID POINT BEING 65.11 FEET (MEASURED ALONG THE ARC) SOUTHWESTERLY OF THE NORTHEASTERLY CORNER THEREOF, THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING

PARCEL 2:

INGRESS AND EGRESS EASEMENT OVER THE SOUTHEASTERLY 18.22 FEET OF THAT PART LYING 4.96 FEET ON THE WEST SIDE OF THE FOLLOWING DESCRIBED CENTER LINE: BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 17 IN TINLEY INDUSTRIAL PARK, BEING A SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE NORTH LINE OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD (EXCEPTING THEREFROM THE WEST 1534.6 FEET OF THE EAST 1009.6 FEET OF THE NORTH 495.65 FEET) ALL IN COOK COUNTY, ILLINOIS, THENCE SOUTHWESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 65.11 FEET (MEASURED ALONG ARC) TO THE POINT OF BEGINNING OF THIS DESCRIPTION, THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE, 73.55 FEET TO A POINT THAT IS 69.99 FEET (MEASURED AT RIGHT ANGLES TO SAID STRAIGHT LINE) SOUTHWESTERLY OF THE EASTERLY LINE OF SAID LOT 17.

each and every month thereafter until said obligation is fully paid.

FIFTH-That the next monthly payment will become due on \_\_\_\_\_, 19\_\_\_\_, in the amount of \_\_\_\_\_ DOLLARS, for principal and interest, and a like payment on the \_\_\_\_\_ day of each and every month thereafter until said obligation is fully paid.

SIXTH-That the First Party, its successors or assigns may hereafter, at the discretion of its Board of Directors, increase the rate of interest to a rate not in excess of \_\_\_\_\_ per cent (\_\_\_\_%) per annum by giving written notice specifying the new rate of interest and the effective date of such increase to the Second Party and the Second Party's successor in title, if any, at his or their last known addresses, as recorded in the records of said First Party, its successors or assigns, not less than 90 days prior to the effective date of such increase. The Second Party, or his successor in title, may within said 90-day period pre-pay the mortgage indebtedness without penalty.

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SEVENTH—We hereby extend the maturity date of the Note and Mortgage hereinbefore described from 5/20/89 to 5/20/90.

EIGHTH—In all other respects the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party has ve hereunto set their hand s and seal, s, all on the day and year first aforesaid.

ATTEST:

TINLEY PARK BANK  
First Party

Marcia Kavanaugh  
Marcia Kavanaugh Assistant Secretary Vice Pres.

By Michelle M. Tracy  
Michelle M. Tracy Vice President

Garry R. Stob (SEAL)  
Garry R. Stob Second Party Guarantor

Jeanne Stob (SEAL)  
Jeanne Stob Second Party Guarantor

Robert V. Paus  
Robert V. Paus Guarantor

Nancy J. Paus  
Nancy J. Paus Guarantor

STATE OF ILLINOIS }  
County of Cook } SS

I, Marcia E. Kavanaugh a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Garry R. Stob & Jeanne Stob, his wife and Robert V. Paus personally known to me to be the same persons whose name s 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 the release and waiver of the right of homestead.

OFFICIAL SEAL  
GIVEN under my hand and notarial seal this 20th day of May A.D., 19 89  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES APR 27, 1992

Marcia E. Kavanaugh  
Notary Public

STATE OF ILLINOIS }  
County of Will } SS

I, Elizabeth J. Portwood Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Michelle M. Tracy Vice President, and Marcia Kavanaugh Assistant Secretary of TINLEY PARK BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of the said TINLEY PARK BANK, for the uses and purposes therein set forth, and caused the corporate seal of said Association to be thereto affixed.

" OFFICIAL SEAL "  
GIVEN under my hand and notarial seal this 20th day of June A.D., 19 89  
ELIZABETH J. PORTWOOD  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12/3/91

Elizabeth J. Portwood  
Notary Public

FIRST NATIONAL BANK OF EVERGREEN PARK, not personally, but solely as trustee under the provisions of a Trust Agreement dated February 26, 1982 and known as Trust #6662.

By: [Signature]  
Sr. Vice President & Trust Officer

Attest: [Signature]  
Land Trust Adm.

See Rider Attached for Execution by Trustee

LOAN NO.  
MODIFICATION EXTENSION AGREEMENT  
TINLEY PARK BANK  
16255 SOUTH HARLEM AVENUE  
TINLEY PARK, ILLINOIS  
60477

DEPT-01  
745555 TRAN 5126 07/13/89 13:25:00 \$14.00  
#8280 #E \*-89-318798  
COOK COUNTY RECORDER

1400  
E

89318798

MP-4  
Reprogr from P. LANA FINANCIAL INC

89318798

# UNOFFICIAL COPY

SIXTH-That the First Party, its successors or assigns may hereafter, at the discretion of its Board of Directors, increase the rate of interest to a rate not in excess of \_\_\_\_\_ per cent (\_\_\_\_\_% per annum by giving written notice specifying the new rate of interest and the effective date of such increase to the Second Party and the Second Party's successor in title, if any, at his or their last known addresses, as recorded in the records of said First Party, its successors or assigns, not less than 90 days prior to the effective date of such increase. The Second Party, or his successor in title, may within said 90-day period pre-pay the mortgage indebtedness without penalty.

FIFTH-That the next monthly payment will become due on \_\_\_\_\_, 19\_\_\_\_, in the amount of \_\_\_\_\_ DOLLARS, for principal and interest, and a like payment on the \_\_\_\_\_ day of each and every month thereafter until said obligation is fully paid.

commencing \_\_\_\_\_ day of \_\_\_\_\_, and a like payment on the \_\_\_\_\_ day of \_\_\_\_\_ DOLLARS to \_\_\_\_\_ DOLLARS to \_\_\_\_\_

FOURTH-For and in consideration of the aforementioned Additional Advance by First Party/payment by Second Party on the principal indebtedness, the monthly installments of principal and interest is \_\_\_\_\_ increased from \_\_\_\_\_ DOLLARS to \_\_\_\_\_ DOLLARS.

THIRD-That for and in consideration of the Additional Advance by First Party/payment by Second Party of \_\_\_\_\_ DOLLARS, receipt of which is hereby acknowledged, the principal indebtedness is \_\_\_\_\_ increased to \_\_\_\_\_ DOLLARS.

SECOND-That the interest rate on the above principal amount is \_\_\_\_\_ increased from \_\_\_\_\_ per cent (\_\_\_\_\_% per annum, said \_\_\_\_\_ increase to commence \_\_\_\_\_ and the interest rate during default, and/or on expenditures and expenses included in the foreclosure decree, shall be increased to \_\_\_\_\_ per cent (\_\_\_\_\_% per annum at the option of the Association, its successors or assigns.

FIRST-That the amount of Principal indebtedness is now \_\_\_\_\_ DOLLARS (\$28,457.23) \* \* \* \* \* Twenty Eight Four Hundred Fifty Seven and 23/100ths

AND WHEREAS, the parties hereto wish to modify the terms of said Mortgage indebtedness which the Second Party hereby agrees to pay; NOW THEREFORE, IT IS AGREED:

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8318738

89318798

UNOFFICIAL COPY

LOAN NO.

MODIFICATION EXTENSION AGREEMENT

TINLEY PARK BANK  
1625 SOUTH HARLEM AVENUE  
TINLEY PARK, ILLINOIS  
60477

DEPT-01  
145555 TRAH 5186 07/12/89 10:25:00  
#8280 : E \*--87-318798  
COOK COUNTY RECORDER

See Rider Attached for Execution by Trustee

By: [Signature] Sr. Vice President & Trust Officer  
FIRST NATIONAL BANK OF EVERGREEN PARK, not personally, but solely as trustee under the provisions of a Trust Agreement dated February 26, 1982 and known as Trust #6662.  
Attest: [Signature] Land Trust Adm.

HEREBY CERTIFY that I, Elizabeth J. Portwood, Notary Public in and for the said County in the State of Illinois, do hereby certify that the foregoing instrument as such Vice President and Assistant Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of the said TINLEY PARK BANK, for the uses and purposes therein set forth, and cause the corporate seal of said Association to be thereto affixed.  
GIVEN UNDER MY HAND AND NOTARIAL SEAL this 20th day of June A.D., 1989  
OFFICIAL SEAL  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12/3/91

STATE OF ILLINOIS }  
County of Cook } SS  
I, Marcia E. Kavanagh, a Notary Public in and for the said County in the State of Illinois, do hereby certify that Garry R. Stob & Jeanne Stob, his wife and Robert V. Paus personally known to me to be the same persons whose name is 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 the release and waiver of the right of homestead.

STATE OF ILLINOIS }  
County of Cook } SS  
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ATTEST:  
Marcia Kavanagh, Assistant Secretary, Vice Pres.  
Garry R. Stob, Sr. and Party Guarantor  
Jeanne Stob, Second Party Guarantor  
Nancy J. Paus, Guarantor  
By: [Signature] Michelle M. Tracz, Vice President  
TINLEY PARK BANK  
First Party

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party has hereunto set their hand s and seal, s all on the day and year first aforesaid.  
EIGHTH—In all other respects the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.  
SEVENTH—We hereby extend the maturity date of the Note and Mortgage hereinbefore described from 5/20/89 to 5/20/90

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RIDER ATTACHED TO MODIFICATION EXTENSION AGREEMENT

DATED 5/20/89 UNDER TRUST NO. 6662

Executed and delivered by FIRST NATIONAL BANK OF EVERGREEN PARK not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by all other parties hereto, and those claiming by, through or under them.

FIRST NATIONAL BANK OF EVERGREEN PARK  
not individually, but as Trustee Under  
Trust No. 6662.

BY [Signature]  
Sr. Vice President & Trust Officer

ATTEST:

[Signature]  
~~Assistant Trust Officer~~  
LAND TRUST ADM.

Cook County Clerk's Office

69313798