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MORTGAGE MODIFICATION AND EXTENSION AGREEMENT

This Indenture, made this 31st day of December, 1989, by and between Cole Taylor Bank, formerly known as Cole Taylor Bank/Drovers, formerly known as Drovers Bank of Chicago ("Lender"), the owner of the mortgage hereinafter described, and Slotkowski Sausage Company, representing itself to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

\$20.00

1. The parties hereby agree to extend and modify the time of payment of the indebtedness evidenced by the principal promissory notes of Slotkowski Sausage Company dated September 30, 1989, and October 1, 1989, secured by a mortgage recorded November 14, 1986 in the office of the Recorder of Cook County, Illinois, as document No. 86542307, as modified by modification and extension agreement recorded April 13, 1987 in the office of the Recorder of Cook County, Illinois, as document No. 87194678, as modified by modification and extension agreement recorded July 7, 1989 in the office of the Recorder of Cook County, Illinois, as document No. 89308726, and as modified by modification and extension agreement recorded November 24, 1989 in the office of the Recorder of Cook County, Illinois as document No. 89559511, all conveying to Lender certain real estate in Cook County, Illinois described as follows:

Parcel 1: Lots 1 to 3 in Evans Subdivision of Part of the South 1/2 of Block 38 in Subdivision of Section 19, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Lots 4 and 6 to 16 in F. Padeloup's Subdivision of Block 44 in the Subdivision of Section 19, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Tax Nos. 17-19-300-038-0000
17-19-300-039-0000
17-19-305-022-0000
17-19-300-037-0000
17-19-305-010-0000
17-19-305-011-0000
17-19-305-012-0000

COOK COUNTY, ILLINOIS

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Common addresses: 2013-29 West 18th Street, Chicago, Illinois and 2071 West 18th Street, Chicago, Illinois 60608

2. The amount remaining unpaid on the indebtedness is \$1,550,000.00.

3. Said remaining indebtedness of \$1,550,000.00 shall be evidenced by two promissory notes of Owner payable to Lender, one dated December 31, 1989, in the principal amount of \$1,100,000.00, due April 15, 1990, bearing interest at Lender's prime rate as hereinafter defined, and one dated December 31, 1989, in the principal amount of \$450,000.00, due April 15, 1990, bearing interest at Lender's prime rate, as hereinafter defined, plus one half of one percent (.5%). Interest on both notes is payable monthly, on the first day of each month, beginning January 1, 1990, with a final payment of all unpaid interest on April 15, 1990. "Prime rate" as used herein shall mean at any time the rate established by Lender as its prime rate, which prime rate shall change with or without notice to anyone. Owner promises to pay both principal and interest evidenced by such notes 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

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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 City of Chicago as the holder or holders of the said principal notes may from time to time in writing appoint, and in default of such appointment taken at the office of Lender.

4. The aforementioned mortgage, as modified by the aforementioned modification and extension agreements, shall secure the aforementioned notes.

5. 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 Owner shall continue for thirty 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 notes, become and be due and payable, in the same manner as if said extension had not been granted.

6. This agreement is supplementary to said mortgage and the aforesaid modification and extension agreements. All the provisions thereof and of the principal notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or modification and extension agreements or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage and modification and extension agreements. 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 Owner. The Owner 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. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

COLE TAYLOR BANK, formerly
known as Cole Taylor Bank/Drovers,
formerly known as Drovers Bank of Chicago

By:

Title:

Attest:

Title:

(SEAL)

SLOTKOWSKI SAUSAGE COMPANY

By:

Title:

Attest:

Title:

(SEAL)

Seal

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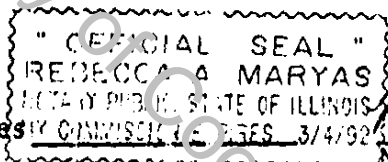
Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Rebecca A. Maryas, a Notary Public in and for said County in the State aforesaid, do hereby certify that Joseph R. Halper, President of Slotkowski Sausage Company and Joseph R. Halper, Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, 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 Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of December, 1984.

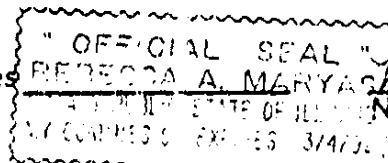


My commission expires Rebecca A. Maryas (SEAL)
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Rebecca A. Maryas, a Notary Public in and for said County in the State aforesaid, do hereby certify that Henry A. Labriola, Vice President of Cole Taylor Bank and Verne E. Corbin, Assistant Vice President of said Cole Taylor Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VP and Asst. VP, 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 VP then and there acknowledged that, as custodian of the corporate seal of said Bank, he 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 31st day of December, 1984.



My commission expires Rebecca A. Maryas (SEAL)
Notary Public

This instrument prepared by and after recording to be returned to:

Carol L. Gloor
Assistant Vice President
and Associate General Counsel
Cole Taylor Bank
1542 West 47th Street
Chicago, Illinois 60609-3290

BOX 388-GG

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