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mod/ext.t
08/30/91

LOAN NUMBER- 073110

MODIFICATION AND/OR EXTENSION AGREEMENT

THIS INDENTURE made the FIRST day of APRIL, 1991, by and between FIRST NATIONAL BANK OF CICERO, A National Banking Association hereinafter also referred to as "Bank" the owner of the mortgage or trust deed hereinafter described, and the Note or Notes secured thereby, and First National Bank of Cicero, not personally but as Trustee of Trust #6783 U/T/A/D 7/17/80, hereinafter referred to as "Borrower", the owner or owners of the real estate hereinafter described and encumbered by said mortgage or trust deed AND Walter Daniels (Individual), James Persino (Individual), hereafter collectively referred to as "Guarantor".

WITNESSETH:

1. The parties hereby agree to extend or modify the terms of payment of the indebtedness evidenced by the "Demand or Time Note" with Rider 1-A attached thereto of the Borrower in the original principal amount of FIVE HUNDRED FORTY THOUSAND DOLLARS (\$ 540,000.00) dated JUNE 29, 1990, (the "Note") secured by a mortgage or trust deed in the nature of a mortgage recorded JULY 6, 1990 in the office of the Recorder of Deeds, COOK County, Illinois, as Document Number 90-324530 and a Collateral Assignment of Leases and Rents recorded JULY 6, 1990 as Document Number 90-324529 in the office of the Recorder of Deeds conveyed to FIRST NATIONAL BANK OF CICERO, A National Banking Association, pertaining to certain real estate in COOK County, Illinois and described as follows:

SEE ATTACHED SCHEDULE "A"

2. The amount remaining unpaid on the indebtedness is \$ 540,000.00 (the "Indebtedness").

3. The interest charged on the Note is R* + 1 % per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining indebtedness as follows:

a. \$ 540,000.00 at the rate of R* + 1 % per annum on actual elapsed days based upon a year consisting of 360 days;

b. Interest only is payable on the principal amount from date hereof at the rate of R + 1% per annum and shall be paid at a new maturity date of October 1, 1991 unless Bank, solely at its discretion, extends or modifies in writing this new maturity.

c. The entire principal balance, if not paid sooner, shall be paid on October 1, 1991.

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d. In consideration of the Bank's agreeing to this Modification and/or Extension Agreement, the Borrower has granted to Bank the following additional collateral to secure this indebtedness, to wit:

Assignment of 100% of the beneficial interest in that certain Land Trust known as Trust Number 25-8092 of the Bank of Ravenswood, not personally but as Trustee U/T/A/D October 14, 1986 pursuant to a "Security Agreement and Collateral Assignment Under Land Trust" dated April 1, 1991, a "Third Party Pledge Agreement" dated April 1, 1991 and a Letter of Understanding dated April 1, 1991.

e. Rider 1-A attached to and made an integral part of the heretofore stated "Note", Section 1, Page 1 is changed from Five Thousand Four Hundred Dollars (\$5,400.00) to Six Thousand Seven Hundred Sixty-five Dollars (\$6,765.00)

* The designation of said rate includes the Letter "R" or the term "Reference", such letter or term shall mean the "Reference Rate", which at any time, from time to time, shall be the rate of interest then most recently announced by the Bank as its Reference Rate; and each change in the interest rate hereon shall take effect on the effective date of the change in the Reference Rate. The Bank shall not be obligated to give notice of any change in the Reference Rate. The interest shall be computed on the basis of a year consisting of 360 days and shall be paid for the actual number of days elapsed, unless otherwise specified herein.

Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid principal balance at the rate of R + 3 % per annum.

BORROWER SHALL PAY TO THE NOTE HOLDER A LATE CHARGE OF (5%) FIVE PERCENT OF ANY MONTHLY INSTALLMENT NOT RECEIVED BY THE NOTE HOLDER WITHIN 15 DAYS AFTER THE INSTALLMENT IS DUE.

4. This agreement is supplementary to said Mortgage or Trust Deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Trust Deed or Note, or any other Security Document 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 or Trust Deed, or any other Security Document. The provisions of this indenture shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, 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.

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

BORROWER (MORTGAGOR):

FIRST NATIONAL BANK OF CICERO, NOT PERSONALLY, BUT AS TRUSTEE OF THAT CERTAIN TRUST NUMBER 6783 UNDER TRUST AGREEMENT DATED JULY 17, 1980.

BY:

Glenn J. Pachter
Glenn J. Pachter
Vice President

ATTEST:

Nancy C. Fudala
Nancy C. Fudala
Assistant Secretary

INSTRUMENT PREPARED BY: RONALD J. FARMER, VICE PRESIDENT, FIRST NATIONAL BANK OF CICERO, 6000 W. CERMAK ROAD, CICERO, IL 60650

RETURN TO: FIRST NATIONAL BANK OF CICERO, 6000 W. CERMAK ROAD, CICERO, IL 60650 OR BOX 284

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SCHEDULE "A"

LEGAL DESCRIPTION

This schedule is attached to and made an integral part of that certain Modification/Extension Agreement dated April 1, 1991, by and between First National Bank of Cicero, not personally, but as Trustee of Trust Number 6783 U/T/A/D July 17, 1980 ("Debtor") and First National Bank of Cicero, a national banking Association ("Lender").

Lot 1 in Woodgate Commercial Subdivision, being a subdivision of the Northeast Quarter of the Northeast Quarter of Section 17, Township 35 North, Range 13 East of the Third Principal Meridian, Cook County, Illinois.

Subject to "Permitted Exceptions" Set forth in Exhibit A hereto attached and hereby made a part hereof.

Commonly known as 5601-13 Central Avenue, Matteson, IL.

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