

EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT MADE this 1st day of October, 1991, by and between Standard Bank and Trust Company, As Trustee, u/t/a dated May 28, 1986, known as Trust No. 10414, herein referred to as Mortgagors and HERITAGE BANK AND TRUST COMPANY, F/K/A HERITAGE BANK OAK LAWN owner and holder of the note secured by the following described Real Estate.

WITNESSETH:

THAT WHEREAS Mortgagor heretofore executed a Promissory Note, Trust Mortgage and Assignment of Rents dated the 1st day of July, 1986 and recorded in the official records book \_\_\_\_\_, page \_\_\_\_\_, Cook County, Illinois on July 16, 1986 as document no. 86297301 and modified on the 14th day of August, 1986 as document no. 86299860 and modified on the 5th day of August, 1991 as document no. 91538831 to HERITAGE BANK AND TRUST COMPANY an Illinois Corporation, to secure payment of a certain Principal Promissory Note executed by said mortgagors dated July 1, 1986 payable in the sum of \$550,000.00 as therein provided:

Legal Description:

PARCEL 1: LOTS 3 TO 18, INCLUSIVE, IN BLOCK 2 IN MC ALPINS SUBDIVISION OF BLOCKS 14, 16, AND 17 IN CANAL TRUSTEE'S SUBDIVISION OF THE EAST 1/2 OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 17-31-220-053  
COMMONLY KNOWN AS: 3333 S. ARCHER, CHICAGO, IL.

PARCEL 2: LOTS 9 TO 15, BOTH INCLUSIVE, ALL IN BLOCK 3 IN THE SUBDIVISION OF BLOCKS 14, 16, AND 17 IN CANAL TRUSTEE'S SUBDIVISION OF THE EAST 1/2 OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 17-31-223-011  
COMMONLY KNOWN AS: 3401 S. ARCHER, CHICAGO, IL.

And Whereas Said Trust Mortgage and Assignment of Rents securing said Principal Promissory Note is a Valid and subsisting lien on the premises described therein.

And Whereas the parties hereto have agreed upon certain modifications of the terms of said Principal Promissory Note, Trust Mortgage and Assignment of Rents.

Now, THEREFORE, IN consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows:

That said Principal Promissory Note, Trust Mortgage and Assignment of Rents and the same is hereby modified to show:

- 1) Amortize remaining balance of loan over 10 years, to balloon on October 1, 1996.
- 2) Reduce rate from 9 1/2% to 9% fixed, effective October 1, 1991.

All other terms and conditions remain unchanged.

It is further MUTUALLY AGREED BY AND BETWEEN THE PARTIES THAT ALL PROVISIONS OF said Principal Promissory Note, Trust Mortgage and Assignment of Rents shall remain unchanged and in full force and effect for and during said extended period except only as herein specifically modified, and further that in the event of default in the payment of principal or interest due under said Note as herein modified or in the event of failure to perform any and all of the agreements contained in said Principal Promissory Note,

76855 (7/1) 55569

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1500  
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Box 15

BOX 15

UNOFFICIAL COPY

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Trust Mortgage and Assignment of Rents as herein modified, the entire amount of unpaid principal and interest shall be the option of the holder thereof become immediately due and payable without notice of the holder thereof become immediately due and payable without notice or demand that all the rights and obligations under said Principal Promissory Note, Trust Mortgage and Assignment of Rents as modified shall extend to and be binding on the successors and assigns of the parties hereto.

Witness the hand and seal of mortgagors, the day and year first above written.

STANDARD BANK AND TRUST COMPANY  
AS TRUSTEE UNDER TRUST NO. 10414, BUT  
NOT PERSONALLY, DATED 5-28-86

BY: Linda M. Krajewski  
LINDA M. KRAJEWSKI-Asst. Trust Officer

ATTEST: BY: James J. Martin, Jr.  
JAMES J. MARTIN, JR.-Trust Officer

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid, and all other obligations and liabilities of the Trustee hereunder shall be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be presented against the Trustee hereunder shall be paid, collected or satisfied against only the assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY shall not be liable, nor shall it have any personal or individual liability or obligation of any nature whatsoever to either of the executors and administrators hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as trustees, be under any duty or obligation to acquire the rents, issues and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

State of Illinois  
County of Cook

I, Kathy Hawes a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that LINDA M. KRAJEWSKI-Asst. Trust Officer and JAMES J. MARTIN, JR.-Trust Officer who are personally known to me to be the same persons whose names subscribe to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of November 19 91.

Kathy Hawes  
Notary Public

HERITAGE BANK OAK LAWN

BY: Andrew R. Saucik

ITS: Asst Vice President

State of Illinois  
County of Cook

I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Andrew R. Saucik Asst Vice President who is personally known to me to be the same person whose name he subscribes to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 4 day of December 19 91.

Katrina Kopalian  
Notary Public

COOK COUNTY ILLINOIS

1991 DEC 19 AM 10:09

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OFFICIAL SEAL  
KATRINA KOPALIAN  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 6-28-93

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