UNOFFICIAL COPY

LOAN EXTENSION AND MODIFICATION AGREEMENT

Loan No. 10009371

WHEREAS

FIRST STATE BANK OF CHICAGO,

4646 N. Cumberland Aye.

Chgo, 11, 60656

LOANED:

Joseph M. Jakubow and Marie S. Jakubow, his wife the Sum of

One Hundred Seventy Five Thousand and No/100ths - - Dollars (\$175,000.00) as evidenced

by a note and mortgage executed by Midwest Bank and Trust Company as Trustee U/T/A No.

85 10 4839 dated 10/11/85 and dated February 25, 1988 and recorded as document

No. 88110822.

Whereas, the undersigned, Now Owners of the said premises has found it necessary and does hereby request a modification of the terms of said loan for the following reasons to extend the maturity of this loan at the same rate of interest. Maturity 3/29/94. Address of Property: 3459 N. Milwaukee Ave. Permanent In ex No. 13 22 413 003 0000 Chgo, II.

Lot 16, 17 and 15 in Block 3 (except the West 28 feet of said Block 3 dedicated for street) in Bateman's Subdivision of Lot 7 of Warner's Subdivision of ther part of the South East 1/4 of Section 22, Township 40 North, Range 13, East of the Third Principal Meridian, Iving North of the Milwaukee Plank Road in Cook County, Illinois.

And Whereas, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter. therefore, it is hereby agreed that as of the date of the igreement the unpaid balance of said indebtedness is:

One Hundred Sixty Three Thousand Soventy One & 67/100ths Dollars (\$163,071.67)

all of which the undersigned promise; to pay with interest at 12.0% per annum until paid and that the same shall be payable

- Dollars Two Thousand One Hundred & 30/100ths -(\$2,100,30) per month beginning on the 29th day of April, 1991 to be applied first to interest, and the balance plus a sum estimated to be suificient to discharge tax obligation (which estimated sum may be adjusted as necessary and that in all other respects said mortgage contract shall remain in full force and effect. DEPT-01 RECORDING -unoon THEN SHRY 04/11/91 11:56:00

\$15.39

Now Therefore, it has been heard that the above property has since been Deeded into a land trust known as Colonial Bank and Trust Company, as Trustee Under Trust Agreement dated October 17, 1988 and known as Trust No. 1446. As Trustee of the above property we hereby acknowledge this Extension and Modification Agreement at the Direction of the beneficiaries of this Trust.

28th day of February, 199' Signed, sealed and delivered this

COLONIAL BANK AND TRUST COMPANY AS TRUSTEE U/T/A No. 1446 dated 10/17/88

(SEAL)

SEE SIGNATURE RIDER ATTACHED

State of Illinois County of Cook

and are personally known to/me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this ____ _day of

S Office week 9116438

UNOFFICIAL COPY

Property of Cook County Clerk's Office

0 0 3 3 2

SIGNATURE RIDER ATTACHED TO LOAN EXTENSION AND MODIFICATION AGREEMENT DTD. FEBRUARY 28, 1991 (FIRST STATE BANK OF CHICAGO)

This document is executed by COLONIAL BANK, not personally but as Trustee under Trust No. 1446 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but nor limited to warranties, indemnifications, and hold harmless representations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereoffor the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented toxit by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

> personally, not COLONIAL BANK, solely as Trustee Under Trust Agreement dated October 17, 1988 and known as 1446

Trust No.

Lorrathe Nagle, Trust Off her

Maureen L. Prochenski, Asst. Secretary

COMMISSION EXPIRES: of Chicago

Notary Public

NOTARY PUBLIC. STATE OF ILLINOIS My Commission Expires 11/13/93 OFFICIAL SEAL TAVIA RICHARDSON

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