

UNOFFICIAL COPY 92189214

1992 MAR 23 PM 2:09

92189214

SECURED LOAN EXTENSION
AND MODIFICATION AGREEMENT I

298

This Agreement made this 16th day of January 1992, by and between HARRIS BANK GLENCOE-NORTHBROOK N.A., the holder of the Note and Mortgage securing said Note as hereinafter described, and St. Paul African Methodist Episcopal Church, a Religious Corp. (Debtor).

WITNESSETH

The parties hereto hereby agree as follows:

1. Original Loan.

- a. Date of loan: 1/3/91
- b. Principal Indebtedness: \$575,000.00
- c. Interest rate: Prime + 0%
- d. Maturity Date: 1/16/92
- e. Document identification No. (if any): 2021011053-20-10978

2. Original Mortgage of Trust Deed Security Original Loan.

- a. Date of Mortgage or Trust Deed: 1/3/91
- b. Date of recording: 1/18/91
- c. Place of recording: Cook County, Illinois
- d. Document recording No.: 91030409
- e. Document identification No. (if any): N/A
- f. Common street address of property:
336 Washington St., Glencoe IL 60022
- g. Legal description:
See Exhibit A attached hereto and made a part hereof.

3. Loan Modification Terms.

- a. Remaining principal indebtedness as of the date of this Agreement: \$575,000.00
- b. New maturity date of loan: 5/16/92
- c. The subject loan may be paid on or before maturity without penalty;
- d. Interest rate on principal indebtedness during extension period of loan: Prime + 0%
- e. Installment payments due on loan prior to maturity: Interest only payments due at end of each month until maturity payment of both principal plus accrued interest;
- f. Interest rate on delinquent payments: \$5.00 or 5.00% whichever is greater as permitted by law.
- g. Interest rate on principal sum after maturity until paid: 6% over the otherwise applicable rate on the Promissory Note.
- h. Place of payment of loan: payments shall be made at HARRIS BANK GLENCOE-NORTHBROOK N.A., 333 Park Avenue, Glencoe, Illinois 60022, or at such other place as holder(s) of the subject principal note or notes may from time to time designate in writing.

92189214

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 2 1 2 9 2 1 4

4. Acceleration of Indebtedness. 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 Debtor shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if this extension had not been granted.

5. Due on Sale Provisions. In the event of any sale of the premises securing the subject debt whether by contract sale, direct transfer of title, lease in excess of one year with an option to purchase, lease in excess of five years with or without an option to purchase, lease in excess of five years with or without an option to purchase, assignment of beneficial interest in a land trust, or other such transfer of interest, the entire unpaid principal balance plus interest shall become due and payable.

6. Incorporation of Original Agreement. This agreement is supplementary to the original note or notes and the mortgage or trust deed security name. All the provisions contained in said documents, including the right to declare principal and accrued interest due for any cause specified therein, are incorporated by reference herein, and shall remain in full force and effect except as herein expressly modified.

IN TESTIMONY WHEREOF, the parties hereto have executed this agreement the day and year first written herein.

ACCEPTED AND APPROVED BY
HARRIS BANK GLENCOE-NORTHBROOK N.A.

By:

Attest: Denise K. Warlock (Seal)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

43 10/10/10

UNOFFICIAL COPY

9 2 1 9 2 1 4

STATE OF ILLINOIS)
)SS
COUNTY OF Cook)

LENDER'S ACKNOWLEDGEMENT

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Laurence C. Pasquesi, of HARRIS BANK GLENCOE-NORTHBROOK N.A., an Illinois corporation, and Denise K. Wahlund, of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Customer Service Off., 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 Customer Service Officer then and there acknowledged that, as custodian of the corporate seal of said Corporation, her did affix the corporate seal of said Corporation to said instrument as her 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 16th day of January,
x1991xx 1992.

Linda Comerci
NOTARY PUBLIC
My commission expires _____



92189214

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY

UNOFFICIAL COPY

9 2 1 1 9 2 1 4

ST. PAUL AFRICAN METHODIST EPISCOPAL CHURCH, A RELIGIOUS CORP.

By: *Deborah Williams*
Deborah Williams, President

any two
can sign

By: *Julius Smith*
Julius Smith, Jr., Vice President

CORPORATE
SEAL

By: *Joseph Williams*
Joseph Williams, Treasurer

DEBTOR'S ACKNOWLEDGEMENT

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the above named President, Vice President and Treasurer of the Debtor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Debtor, 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 Company, for the uses and purposes therein set forth, and the said Debtor then and there acknowledged that, as custodian of the corporate seal of said Company, they did affix the corporate seal of said Corporation to 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.

GIVEN under my hand and notarial seal this 27th day of February 1992.

Laurence Pasquesi
NOTARY PUBLIC "CORPORATE SEAL"
My commission expires 01/31/95
LAURENCE PASQUESI
Notary Public, State of Illinois
My Commission Expires 01/31/95

THIS DOCUMENT PREPARED BY:
AND MAIL TO:
Constance Jacobs
Harris Bank Glencoe-Northbrook N.A.
333 Park Avenue
Glencoe, IL 60022

92189214

BOX 333

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

92189214

EXHIBIT A

Common Street Address: 336 Washington Street, Glencoe, IL 60022

Permanent Index No.(s): 05-07-406-012-0000

Legal Description:

Parcel 1:

Lot 11 in Block 2 in Hartwell's Addition to Glencoe, a Subdivision of that part of the North 1/2 of the South East 1/4 of Section 7, Township 42 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

So much of the Northerly 1/2 of Vacated Alley lying South of and adjoining said Lot 11 as accrued to said Lot 11.

Parcel 3:

Westerly 1/2 of vacated alley lying Northerly of and adjoining Parcels 1 and 2.

Property of Cook County Clerk's Office

92189214

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/2011