

# UNOFFICIAL COPY

## MORTGAGE MODIFICATION AND EXTENSION AGREEMENT

92-357014

[TO BE USED ONLY WHEN NO ADDITIONAL FUNDS ARE BEING ADVANCED]

This Indenture, made this 30th day of April, 1992, by and between the owner of the mortgage or trust deed hereinafter described, and Richard Rajner as Trustee under Trust Agreement dated 1/2/81 a/k/a Richard Rajner representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

Revocable Trust

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of Richard Rajner and Lucy Rajner dated May 9, 1988, secured by a mortgage or trust deed on the nature of a mortgage registered/recorded May 29, 1988, in the office of the Registrar of Titles/Recorder of Deeds of Cook County, Illinois, as document No. 8826119 conveying to Cole Taylor Bank certain real estate in Cook County, Illinois described as follows:

\* and Richard Rajner, as Trustee under Trust Agreement dated 1/2/81 known as Richard Rajner Revocable Trust,

DEPT-01 RECORDING 05/21/92 16:38:00 \$77.00  
13711 \$ E \* 92-357014  
COOK COUNTY RECORDER

\*\* Followed by a note dated April 30, 1992.

Lot 12 in Foster Industrial Park, being a subdivision of the Southeast Quarter of Section 23, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.  
PIN # 03-23-406-024  
Address: 2022 Foster Ave. Wheeling, IL 60090

DEPT-01 RECORDING 05/21/92 16:38:00 \$27.00  
148888 TRAN 4564 05/21/92 16:38:00  
13711 \$ E \* 92-357014  
COOK COUNTY RECORDER

2. The amount remaining unpaid on the indebtedness is \$ 129,885.13.

3. Said remaining indebtedness of \$ 129,885.13 shall be paid on or before April 30, 1992 ("maturity") and the Owner in consideration of such extension promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when provided, as hereby extended and to pay interest thereon April 30, 1992 until maturity at the rate of 8.5 percent per annum, and interest after maturity at the rate of 12.75 percent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of 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 note or notes may from time to time in writing appoint, and in default of such appointment then at U.S. Trustee Bank Wheeling, IL 60090. If the foregoing interest rate mentions "P" or "Prime," such term shall mean the prime rate of interest as established by Cole Taylor Bank from time to time, on its books and records, which interest rate shall change and fluctuate with or without notice to anyone.

4. Said mortgage or trust deed shall continue to secure said indebtedness, as hereby extended and modified.

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 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 said extension had not been granted.

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6. This agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed 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 or trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note or 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.

Owner:

*Richard Rajner* (SEAL)

Richard Rajner, as Trustee under Trust Agreement  
dated 3/2/81 a/k/a Richard Rajner Revocable Trust.

(SEAL)

(SEAL)

Cole Taylor Bank/ \_\_\_\_\_:

By: *Linda F. Butler*  
Linda F. Butler

Title: Ass't Vice President

ATTEST: *Jeffrey W. Corum*

Jeffrey W. Corum

Title: Corporate Banking Officer

(SEAL)

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## NOTARIZATION/INDIVIDUALS:

STATE OF Illinois )  
 COUNTY OF Cook ) ss.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Richard Eajner, personally known to me to be the same person whose name is subscribed 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, including the release and waiver of right of homestead.

Given under my hand and notarial seal this 7th day of May, 19 92.

My commission expires \_\_\_\_\_

*Richard Eajner*  
 Notary Public

(SEAL)

STATE OF \_\_\_\_\_ )  
 COUNTY OF \_\_\_\_\_ ) ss.

I, \_\_\_\_\_, a Notary Public in and for said County in the State aforesaid, do hereby certify that \_\_\_\_\_, personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

My commission expires \_\_\_\_\_

Notary Public

(SEAL)

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## NOTARIZATION/COLE TAYLOR BANK:

STATE OF Illinois )  
COUNTY OF Cook ) ss.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that on the 7th day of May, 1992, personally appeared before me Frank J. Butler and James H. Forum, known to me to be the same persons whose names are subscribed to the foregoing instrument and known to me to be the Asst. Vice President and Corporate Banking Officer respectively, of Cole Taylor Bank/ an Illinois chartered bank, and acknowledged and agreed that they signed the foregoing instrument, as said officers, and affixed the seal of said bank thereto, all for and on behalf of said bank, as their 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 7th day of May, 1992.

[Signature]  
Notary Public

(SEAL)

My Commission Expires: \_\_\_\_\_



92357014

This instrument was prepared by: Yvonne Gancarz Cole Taylor Bank  
(name)  
350 E. Dundee Road, Wheeling, IL 60090  
(address)

Mail to: Yvonne Gancarz Cole Taylor Bank  
350 E. Dundee Road Wheeling, IL 60090