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#138 # *-93-468793

COOK COUNTY RECORDER

MODIFICATION AND EXTENSION AGREEMENT

This Agreement entered into this 1st day of September, 1992, by and between John Ekizian and Frances L. Ekizian, his wife, and Michael Ekizian, a never married person, as maker of: a Mortgage Installment Note dated April 15, 1988, in the principal amount of \$185,000.00 (the "Note"), and by and between John Ekizian and Frances L. Ekizian, his wife, and Michael Ekizian, a never married person, as maker of: a Mortgage dated April 15, 1988, securing the Note and recorded with the Recorder of Deeds of Cook County on June 14, 1988, as Document No. 88256884 (the "Mortgage"), and by and between John Ekizian and Frances L. Ekizian, his wife, and Michael Ekizian, a never married person, as maker of: an Assignment of Rents and Leases dated April 15, 1988, securing the Note and recorded with the Recorder of Deeds of Cook County on June 14, 1988, as Document No. 88256885 (the "Assignment of Rents and Leases"), and Bank of Lincolnwood as owner and holder of the Note and Mortgage and Assignment of Rents and Leases.

WHEREAS, John Ekizian and Frances L. Ekizian and Michael Ekizian are the owners of real estate located in Cook County, Illinois, located at 416-422 N. Lake Shore Drive, Palatine, Illinois defined herein as the "Premises", and

WHEREAS, on June 1, 1988, Bank of Lincolnwood made a loan (the "Loan") to John Ekizian and Frances L. Ekizian and Michael Ekizian in the principal amount of One Hundred Eighty-Five Thousand and no/100 Dollars (\$185,000.00) in connection with the purchase of the Premises; and

WHEREAS, to evidence the Loan, John Ekizian and Frances L. Ekizian and Michael Ekizian have executed and delivered to Bank of Lincolnwood the Note; and

WHEREAS, THE Note is secured by the Mortgage and the Assignment of Rents and Leases; and

WHEREAS, John Ekizian and Frances L. Ekizian have requested the Bank of Lincolnwood to release each of them from any and all of their obligations under the Note; and

WHEREAS, the Note has an outstanding principal sum of \$175,504.25 as of the date above; and

WHEREAS, the Note, Mortgage, Assignment of Rents and Leases and any and all other documents securing the Loan are hereinafter referred to collectively as the "Loan Documents"; and

WHEREAS, the parties hereto desire to modify and extend the terms of the Note secured by the Mortgage covering real estate located in Cook County, Illinois and described as follows:

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PARCEL 1:

LOT 33 IN CORNELL LAKES APARTMENTS UNIT 3, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION OF EASEMENTS, RECORDED AS DOCUMENT 87292350, AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 19, 1977 AND KNOWN AS TRUST NUMBER 41512 TO MICHAEL EKIZIAN, JOHN EKIZIAN, AND FRANCES L. EKIZIAN, RECORDED AS DOCUMENT 88256883 FOR WALKS, DRIVEWAYS, INGRESS AND EGRESS, PARKING AND RECREATIONAL FACILITIES, OVER SUCH PORTIONS OF THE FOLLOWING PROPERTY AS FALL IN COMMON AREAS, AS COMMON AREAS ARE DEFINED IN SAID DECLARATION OF EASEMENT:

LOTS 1 AND 2, THE SOUTH 60 FEET OF LOT 3 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), AND ALL OF LOT 4 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), IN ARTHUR T. MCINTOSH AND COMPANY'S PALATINE FARMS, A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4, AND OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4, AND OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 15, LYING SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD, AND ALSO THAT PART OF LOT 8 IN THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 15, LYING SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD, ALL IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 416-422 N. LAKE SHORE DRIVE, PALATINE, ILLINOIS.
(Building #33)

PERMANENT INDEX NO.: 02-16-212-001-0000

which property is referred to herein as the "Premises".

WHEREAS, in consideration of the foregoing, Bank of Lincolnwood has agreed to modify the Loan as set forth herein.

NOW THEREFORE, in consideration of the premises and mutual promises of the parties, and from other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, it is hereby agreed as follows:

1. The foregoing recitals are hereby incorporated by this reference into this Agreement. All defined terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Loan Documents.
2. Bank of Lincolnwood agrees to release John Ekizian and Frances L. Ekizian from any and all of their obligations under the Note.

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3. Bank of Lincolnwood agrees to further modify the Loan having an outstanding principal sum of \$175,504.25 to be repaid as follows: Principal and Interest of \$1,395.00 beginning on the 1st day of October, 1992, and on the same day of each month thereafter with a final payment of the entire remaining balance of principal and interest then remaining unpaid on the 1st day of September, 1997.

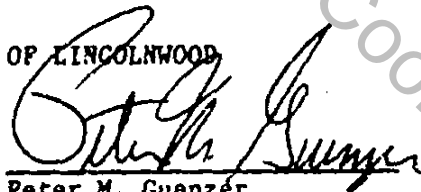
Interest to be computed at a rate of 7-1/2% on the principal sum remaining.


4. Except as herein modified and extended, all terms of the Note, and the Mortgage and the Assignment of Rents and Leases shall remain in full force and effect.

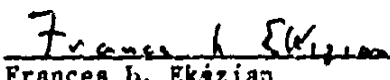
IN WITNESS WHEREOF, the parties hereto have caused this Modification and Extension Agreement to be duly executed as of the date first above written.

BANK OF LINCOLNWOOD

By:


Peter M. Guenzér
Vice President


John Ekizian


Frances H. Ekizian


Michael Ekizian

THIS INSTRUMENT IS FILED
SHEILA KEMPER
4433 WEST TOUHY AVE.
LINCOLNWOOD, ILL. 60646

Mail to: Bank of Lincolnwood
4433 W. Touhy Ave.
Lincolnwood, IL 60646

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