

UNOFFICIAL COPY

LENDERS TITLE GUARANTY 9 3 4 9 3 3 1 0
2300 N. BARRINGTON RD., SUITE 825 93498816
HOFFMAN STATES, IL 60185
(708) 441-1100 FAX (708) 441-1100

MODIFICATION AND EXTENSION AGREEMENT

This Modification and Extension Agreement ("Agreement"), is made and entered into by and among NBD Bank successor by merger to Countryside Bank, a state banking association (the "Lender"), NBD Trust Company of Illinois, not personally but as Trustee under Trust Agreement dated 11/6/75 and known as Trust #LT-556 (the "Trustee"), and L. Charles Druhot and Edwina Druhot (the "Borrowers") this 15th day of January, 1993.

DEPT-11 RECORD T \$31.00
T87777 TRAN 1107 06/29/93 15:00:00
#8889 # *-23-498816
COOK COUNTY RECORDER

WITNESSETH:

WHEREAS the Borrowers executed the following loan documents (the "Loan Documents") in connection with a loan whereby Lender agreed to lend up to \$335,000.00 to Borrower secured by real property located in Cook County, Illinois, commonly known as 113 E. Prospect Ave., Mt. Prospect, IL 60056:

(i) Note dated January 3, 1984, executed by the Trustee in favor of Lender in the principal amount of up to \$335,000.00;

(ii) Mortgage dated January 3, 1984, executed by the Trustee in favor of Lender recorded January 11, 1984, with the Registrar of Titles Cook County as Document #3350218, on the real estate described hereinbelow (hereinafter referred to as the "Real Estate"), given to secure the Note:

Lot A in Druhot's Resubdivision of Lot 1 and the North 25.0 feet of Lot 2 in Ethel Busse's Subdivision, being a Subdivision of part of the East Half (1/2) of the North West Quarter (1/4) of Section 12, Township 41 North, Range 11, East of the Third Principal Meridian, according to Plat of Druhot's Resubdivision registered in the Office of the Registrar of Titles of Cook County, Illinois, on November 4, 1977, as Document Number 2979357.

Lot Two (except the South 270 feet thereof, and except the North 25 feet thereof) (2) in Ethel Busse's Subdivision, part of the East Half (1/2) of the Northwest Quarter (1/4) of Section 12, Township 41 North, Range 11, East of the Third Principal Meridian, according to Plat thereof registered in the Office Of the Registrar of Titles of Cook County, Illinois, on July 7, 1959, as Document Number 1871841.

Commonly Known As: 113 E. Prospect Ave., Mt. Prospect, IL

PIN: 08-12-122-031-0000
08-12-121-057-0000

(iii) Assignment of Rents dated January 3, 1984, executed by Trustee in favor of Lender, recorded January 11, 1984, with the Registrar of Titles, Cook County as Document #3350219, on the real

661791

93498816

31

UNOFFICIAL COPY

0000000000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

estate, given to secure the Note:

(iv) Assignment of Beneficial Interest under Trust #LT-556 dated January 3, 1984, executed by the Borrower in favor of Lender;

(v) Assignment of Rights under an Installment Agreement for Deed dated January 3, 1984, executed by the Borrower in favor of Lender;

(vi) Guaranty of Payment dated January 3, 1984, executed by the Borrowers in favor of Lender;

(vii) Extension agreement dated July 15, 1992, executed by the Borrowers in favor of Lender;

WHEREAS, the parties to this agreement desire to modify the terms of the Loan documents to provide for a new final payment date and a new interest rate as specifically described hereinbelow; and

WHEREAS, the parties intend that the original priority of the Mortgage and Assignment of Rents continue until the debt evidenced by the Note as extended and any other sums due from Borrower to Lender are paid in full.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency whereof are hereby reciprocally acknowledged, it is hereby agreed and covenanted as follows:

1. All of the foregoing recitals are incorporated herein by reference.
2. The Loan Documents are hereby amended to provide that the entire indebtedness evidenced by the Loan Documents as amended, if not sooner paid, is due and payable on the 15th day of October, 1993.
3. The Loan Documents are hereby amended to provide that the interest rate shall no longer be a variable rate of prime plus one and one half (1.50%) per cent per annum, but shall be a fixed rate of Ten (10.0%) per cent per annum. The monthly payment of \$2,913.23 principal and interest shall continue beginning February 15, 1993.
4. The Mortgage, Assignment of Rents, and the collateral described therein shall continue without interruption of their original priority to secure the Note and all renewals, modifications, and further extensions thereof, until all sums referenced in the Note, Mortgage, Assignment of Rents, or other documents referenced therein or in the Note are fully paid.
5. All other documents securing repayment of the Note, shall continue to stand as security for the Note as

661791

93498816

UNOFFICIAL COPY

hereby extended.

6. Except as expressly modified hereby, all the terms and conditions of the Mortgage, Assignment of Rents, and Note shall remain unchanged and in full force and effect.
7. This Agreement is executed by the undersigned, NBD Trust Company of Illinois, not individually but solely as trustee, as aforesaid, and said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of the trust property which is the subject of this Agreement, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary, that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertaking or agreement herein contained, either expressed or implied, or for the validity or condition of the title to said property or for any agreement with respect thereto.

661791

L. Charles Druhot

L. Charles Druhot

Edwina Druhot

Edwina Druhot

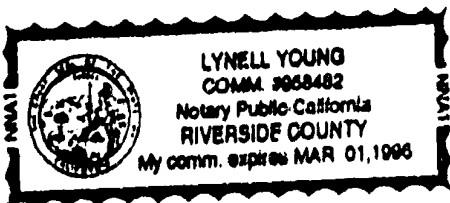
California
 STATE OF ~~MISSOURI~~)
)
 COUNTY OF Riverside)

I, Lynell Young, a Notary Public in and for said County in the State Aforesaid, do hereby certify that L. Charles Druhot, Edwina Druhot*****

_____ personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed 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 5th day of April, 1993.

Lynell Young
 Notary Public



93498816

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

4 5 4 7 5 3 1 0

NBD Bank

BY: [Signature]
ITS: _____

AND: [Signature]
ITS: _____

STATE OF ILLINOIS)

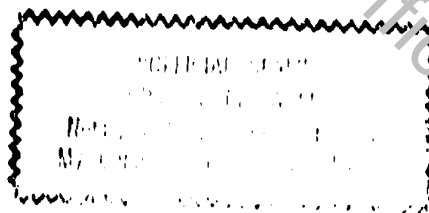
COUNTY OF COOK)

I, Julie A. Wiswell, a Notary Public in and for said County in the State Aforesaid, do hereby certify that Dawn King and John J. J. J. of the NBD Bank a state banking association and _____

_____ of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Julie A. Wiswell and Asst. Vice President 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 Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 16th day of April, 1993.

Julie A. Wiswell
Notary Public



161199

93495516

J.A.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RIDER ATTACHED TO AND MADE A PART OF
MODIFICATION AND EXTENSION AGREEMENT

DATED January 15, 1993 RIDER TRUST NO. 22-2556-93

This instrument is executed by NBD TRUST COMPANY OF ILLINOIS, not personally but solely as Trustee as hereinafter provided, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All of the terms, provisions, stipulations, covenants and conditions to be performed by NBD TRUST COMPANY OF ILLINOIS are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against NBD TRUST COMPANY OF ILLINOIS by reason of anything contained in said instrument, or in any previously executed instrument, whether or not executed by NBD TRUST COMPANY OF ILLINOIS, either individually or as Trustee as aforesaid, relating to the subject matter of the recited agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon NBD TRUST COMPANY OF ILLINOIS, personally or as said Trustee to separate the rents, issues, and profits arising from the property in said trust estate, or the proceeds arising from the sale or other disposition thereof; but so far as said Trustee and its successors and said NBD TRUST COMPANY OF ILLINOIS personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien hereunder created in the manner provided therefor and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

It is expressly understood and agreed by every person, firm or corporation claiming any interest in this document that NBD TRUST COMPANY OF ILLINOIS shall have no liability, contingent or otherwise arising out of or in any way related to (i) the presence, disposal, release or threatened release of any hazardous materials, or, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, and/or (v) any violation of the "rules" which are based upon or in any way related to such hazardous materials including without limitation, attorneys and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of this exculpatory rider and the provisions of the document to which it is attached, the provisions of this rider shall govern.

UNOFFICIAL COPY

NBD Trust Company of Illinois,
as Trustee under Trust
Number LT-556-MP

By: Wayne H. Coble, Jr.
Its: Vice President & Trust Officer

ATTEST:

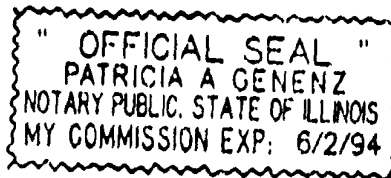
Annette N. Brusca
Its: Trust Officer

STATE OF ILLINOIS)
COUNTY OF LAKE)

I, Patricia A. Genenz, a Notary Public in and for said County in the State Aforesaid, do hereby certify that Wayne H. Coble, Jr. Vice President & Trust Officer of the NBD Trust Company of Illinois and Annette N. Brusca Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VP & Trust Officer and Trust Officer 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 Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of March, 1993.

Patricia A. Genenz
Notary Public



THIS DOCUMENT PREPARED BY:

John M. Tofano
Assistant Vice President
NBD Bank
One NBD Plaza
Mt. Prospect, IL 60056

1961791

N.A.

93498516

UNOFFICIAL COPY

Property of Cook County Clerk's Office