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BOX 260

288/2296ME.A1/6

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MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT dated this 30th day of June, 1993, between BEVERLY BANK, an Illinois banking corporation (hereinafter "Beverly"), STANDARD BANK AND TRUST COMPANY, as Successor Trustee to HERITAGE STANDARD BANK AND TRUST COMPANY, under a Trust Agreement dated May 14, 1985, and known as Trust No. 9635 (hereinafter "Mortgagor") and JOSEPH P. MENO, JR., MICHAEL W. MENO, JOYCE A. MENO and SHERITA MENO (hereinafter "Guarantors").

WITNESSETH:

- . DEPT-01 RECORDINGS \$45.00
- . T00011 TRAN 6378 08/17/93 12:21:00
- . \$5220 + * - 93 - 650347
- . COOK COUNTY RECORDER

WHEREAS, that on or about April 1, 1988, Mortgagor executed and delivered to Beverly its Promissory Note in the original amount of SEVEN HUNDRED FIFTY THOUSAND AND NO/100THS (\$750,000.00) DOLLARS, in consideration of money borrowed in said amount; and,

WHEREAS, said Promissory Note is secured, in part, by a Mortgage and Assignment of Rents dated April 1, 1988, and recorded April 4, 1988, as Document Nos. 88-136922 and 88-136923, respectively, all on premises legally described on the attached Rider "A" and commonly known as Route 83 & 111th Street, Lemont, Illinois, 60439 (hereinafter referred to as "Premises"); and,

WHEREAS, that said Promissory Note matured in full on April 1, 1993; and,

WHEREAS, JOSEPH P. MENO, JR. and MICHAEL W. MENO are the owners and holders of One hundred (100%) per cent of the beneficial interest of Mortgagor; and,

William M. Smith
ATTORNEY AT LAW
8400 SOUTH CICERO AVENUE
SUITE 304
OAK LAWN, ILLINOIS 60453

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WHEREAS, Guarantors guarantee the payment of the Promissory Note; and,

WHEREAS, Mortgagor and Guarantors have now requested Beverly to extend the maturity on the Promissory Note from April 1, 1993 to October 1, 1993; and,

WHEREAS, Beverly is willing to extend the maturity of the Mortgage and Promissory Note on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Extension of Maturity and Payment. The maturity date of the Promissory Note and Mortgage is hereby extended from April 1, 1993, to October 1, 1993. The payment of SEVEN THOUSAND SEVEN HUNDRED FORTY-ONE AND 31/100THS (\$7,741.31) DOLLARS in principal and interest shall be due on July 1, 1993, August 1, 1993, and September 1, 1993. The unpaid balance of principal and interest shall be due in full, if not sooner, on October 1, 1993.

2. Representations. Mortgagor and Guarantors represent and warrant that the balance due and owing on the Promissory Note is SEVEN HUNDRED SIXTEEN THOUSAND ONE HUNDRED TWENTY-FIVE AND 38/100THS (\$716,125.38) DOLLARS in principal and ONE THOUSAND NINE HUNDRED FORTY-TWO AND 36/100THS (\$1,942.36) DOLLARS in interest as of June 30, 1993. Mortgagor and Guarantors further represent and warrant that the Mortgagor is the owner of the Premises upon which the Mortgage is a valid lien for such amounts due under the Promissory Note and that there

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are no defenses or offsets to said Mortgage or the debt which it secures.

3. Foreclosure Proceedings. Mortgagor and Guarantors acknowledge that Beverly has filed a Complaint for Foreclosure and Other Relief with respect to the Premises in the Circuit Court of Cook County, Illinois, as Case No. 93 CH 1960, wherein the Mortgagor and Guarantors are named as Defendants (hereinafter "Foreclosure Proceedings"). With respect to said Foreclosure Proceedings, Mortgagor and Guarantors, joint and severally;

a. acknowledge that on June 17, 1993, an order of default was entered in favor of Beverly and against the Mortgagor, MICHAEL W. MENO, JOYCE A. MENO and SHERITA MENO; and

b. acknowledge that JOSEPH P. MENO, JR. was served on June 28, 1993, by substitute service and JOSEPH P. MENO, JR. hereby waives any objection to the same and Beverly shall be entitled to entry of an order of default if JOSEPH P. MENO, JR. does not file his appearance, answer or otherwise plead on or before July 29, 1993; and

c. agree that notwithstanding this agreement and the terms and conditions of the same, they shall not contest the entry of the above described orders of default.

4. Waiver of Defenses. Mortgagor and Guarantors hereby waive any and all claim(s), affirmative defense(s), setoff(s), defense(s) or counterclaim(s) in the Foreclosure Proceeding that they have or may have against Beverly for any reasons whatsoever including but not limited to any defenses as a result of Beverly extending the maturity of

the Promissory Note and Mortgage or as a result of Beverly accepting payments on the Promissory Note after the initial maturity date of April 30, 1993. Furthermore, Mortgagor and Guarantors hereby acknowledge that Beverly's extension of the maturity date and acceptance of payment(s) does not represent reinstatement nor de-acceleration of the Promissory Note and Mortgage and hereby waive any right(s) or defense(s) as a result thereof.

5. **Effect of Agreement.** That by entering into this Modification and Extension Agreement, Beverly is not precluded from appearing and exercising any of its right(s) or remedies in any proceedings regarding the Premises, not precluded by this Agreement.

6. **Default.** In addition to the events of default set forth in the Promissory Note, and Mortgage, Mortgagor and Guarantors shall be deemed to be in default under the terms and conditions of the same if:

a. MENO STONE CO., INC., fails to submit a Plan of Reorganization in the bankruptcy proceedings currently pending in the Bankruptcy Court for the Northern District of Illinois as Case No. 93 B 6716 on or before July 29, 1993, or a date agreed upon by Beverly; or

b. the disallowance of any proof of claim filed by Beverly in said bankruptcy proceeding; or

c. failure of Beverly and MENO STONE CO., INC., to agree upon a Cash Collateral Order in said bankruptcy proceeding after the expiration of the Order for the Continued Use of Cash Collateral dated June 3, 1993; or

d. failure of Mortgagor and Guarantors to pay any of the monthly

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Installments of principal and interest set forth in Section 1 above and their failure to pay in full the balance of the Promissory Note on or before October 1, 1993.

7. Payment of Fees and Costs. Mortgagor and Guarantors jointly agree to pay all unpaid interest due to the date hereof on the Promissory Note, and to pay all fees and costs incurred by Beverly with respect to said Promissory Note and the Foreclosure Proceedings. Notwithstanding the above, Beverly shall not require Mortgagor or Guarantors to pay, at this time, fees and costs associated with the bankruptcy proceedings filed by MENO STONE CO., INC., in the Bankruptcy Court for the Northern District of Illinois as Case No. 93 B 6716, provided however Beverly is not waiving its right to receive reimbursement for said fees and costs at a later date.

8. Continuation of Documents. It is hereby agreed that all of the stipulations, provisions, conditions and covenants of the Promissory Note, Mortgage, Assignment of Rents and Collateral Assignment of Beneficial Interest and Guarantys shall remain in full force and effect except as herein modified and extended and nothing contained herein shall be construed to impair the security or lien of the holder of said instruments, nor to affect nor impair any rights or powers which Beverly may have under said instruments.

9. Release. Mortgagor and Guarantors hereby remise, release and forever discharge Beverly and Beverly's directors, officers, employees, attorneys, agents, legal representatives, successors and assigns, of and from any and all debts, demands, actions, causes of action, suits, proceedings, agreements, contracts, judgments, damages, accounts, reckonings, executions, claims and liabilities whatsoever of every name and nature, whether known or unknown, whether or not well founded in fact or in

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law, and whether in law or equity or otherwise, which the Mortgagor or Guarantors ever had, now have or which the Mortgagor or Guarantors or their heirs, executors or administrators can, shall or may have for or by reason of any matter, cause, or anything whatsoever, from the beginning of the world to this date.

10. Bankruptcy Waiver. MORTGAGOR AND GUARANTORS HEREBY AGREE THAT, IN THE EVENT MORTGAGOR, THE BENEFICIARY OF THE MORTGAGOR, OBLIGOR AND GUARANTORS SHALL (i) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. CODE, AS AMENDED, (ii) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. CODE, AS AMENDED, (iii) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (iv) HAVE SOUGHT OR CONSENTED TO OR ACQUIESCED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, (v) BE THE SUBJECT OF ANY ORDER, JUDGMENT, OR DECREE ENTERED BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR RELIEF FOR DEBTORS, MORTGAGEE SHALL

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THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. CODE, AS AMENDED, OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHT AND REMEDIES OTHERWISE AVAILABLE TO MORTGAGEE AS PROVIDED IN THE MORTGAGE.

11. **Governing Laws.** This Agreement shall be governed by the laws of the State of Illinois.

12. **Trustee Exculpatory Clause.** This Agreement is executed by said STANDARD BANK AND TRUST COMPANY not personally but as Successor Trustee to HERITAGE STANDARD BANK AND TRUST COMPANY, as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Successor Trustee (and said corporation hereby warrants that it possesses full power and authority to execute this Instrument) and it is expressly understood and agreed that nothing herein or in said Promissory Note contained shall be construed as creating any liability on the said corporation, either individually or as Trustee aforesaid personally to pay the said Promissory Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said corporation, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said Promissory Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the Premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein

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and in said Promissory Note provided or by action to enforce the personal liability of the
Obligors.

Dated the day and year first written above.

MORTGAGOR:

STANDARD BANK AND TRUST
COMPANY, as Successor Trustee to
HERITAGE STANDARD BANK AND
TRUST COMPANY, under a Trust
Agreement dated May 14, 1985, and
known as Trust No. 9635,

BY: *Bridgette W. Anala*

ITS: Asst. Vice President & Trust Officer

ATTEST:

Bridgette W. Anala
Asst. Trust Officer

Joseph P. Meno, Jr.
JOSEPH P. MENO, JR.

Joyce A. Meno
JOYCE A. MENO

Michael W. Meno
MICHAEL W. MENO

Sherita Meno
SHERITA MENO

MORTGAGEE:
BEVERLY BANK,

BY: *Carol W. Sullivan*
CAROL W. SULLIVAN,
Assistant Vice President

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RIDER "A"

PARCEL 1:

THE WEST 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT THE WEST 150 FEET THEREOF, AND EXCEPT THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010923, AND EXCEPT THAT PART LYING EAST OF THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010923) IN SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN

PARCEL 2:

THE SOUTH 4 ACRES (EXCEPT THAT PART LYING EASTERLY OF STATE HIGHWAY 83) OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010925, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY GRANT OF EASEMENT MADE BY AND BETWEEN J. MARICH AND SONS, INC. A CORPORATION OF ILLINOIS AND HERITAGE STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 14, 1985 AND KNOWN AS TRUST NUMBER 9635 DATED AUGUST 11, 1986 AND RECORDED SEPTEMBER 22, 1986 AS DOCUMENT 88428778 FOR INGRESS AND EGRESS OVER AND UPON THE FOLLOWING DESCRIBED LAND:

THE WEST 68 FEET OF THE EAST 322.17 FEET OF THAT PART OF LOT 2 OF DOOLIN AND KIRK'S RESUBDIVISION OF THE EAST 404.7 FEET OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 AND OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT THEREFROM LOTS 1, 2, 3, 4, AND 5 OF CHRISTIAN BOE'S SUBDIVISION OF CERTAIN PARTS THEREOF) OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SAID DOOLIN AND KIRK'S RESUBDIVISION RECORDED AUGUST 30, 1889 AS DOCUMENT 1149383, IN BOOK 37 OF PLATS, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE CENTER LINE OF SAG-LEMONT ROAD 100.00 FEET WESTERLY OF THE SOUTH EAST CORNER OF SAID LOT 2, LOT AS MEASURED ALONG THE SOUTH LINE OF SAID LOT 2, THENCE NORTHERLY ON A LINE PARALLEL TO THE EAST LINE OF SAID LOT 2 A DISTANCE OF 851.40 FEET TO THE NORTH LINE OF SAID LOT 2, BEING ALSO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 14, THENCE WESTERLY ALONG SAID NORTH LINE A DISTANCE OF 578.94 FEET TO THE EAST LINE OF THE COMMONWEALTH EDISON COMPANY RIGHT OF WAY, THENCE SOUTHERLY ALONG THE EAST LINE OF SAID THE COMMONWEALTH EDISON COMPANY RIGHT OF WAY A DISTANCE OF 848.63 FEET TO THE CENTER LINE OF SAG-LEMONT ROAD, BEING ALSO THE SOUTH LINE OF SAID LOT 2, THENCE EASTERLY ALONG SAID CENTER LINE A DISTANCE OF 578.2 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PARCEL OF LAND CONDEMNED BY THE DEPARTMENT OF PUBLIC WORKS AND BUILDINGS OF THE STATE OF ILLINOIS FOR AND ON BEHALF OF THE PEOPLE OF THE STATE OF ILLINOIS IN CASE NUMBER 69L13193 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS) ALL IN COOK COUNTY, ILLINOIS.

P.I.N. #22-14-401-019-0000 and #22-14-401-020-0000

Commonly known as: Route 83 & 111th Street
Lemont, Illinois 60439

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STATE OF ILLINOIS)

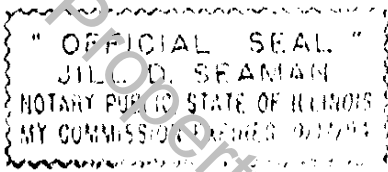
) SS.

COUNTY OF COOK)

J. Seaman

Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JOSEPH P. MENO, JR., appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act; for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 26th day of July, 1993.



Jill D. Seaman
NOTARY PUBLIC

My commission expires: _____

Property of Cook County Clerk's Office

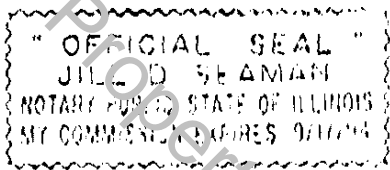
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, JILL D. SEAMAN, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JOYCE A. MENO appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act; for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 22 day of July, 1993.



Jill D. Seaman
NOTARY PUBLIC

My commission expires. _____

PROPERTY OF COOK COUNTY CLERK'S OFFICE

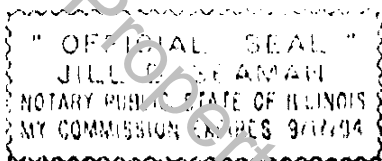
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, J. Seaman, Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL W. MENO appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act; for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 26th day of July, 1993.



Jill D. Seaman
NOTARY PUBLIC

My commission expires: _____

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)

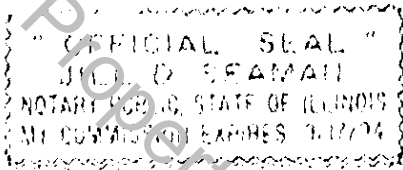
) SS.

COUNTY OF COOK)

I, J. SEAMAN

Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SHERITA MENO appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act; for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 26th day of July, 1993.



J. D. Seaman
NOTARY PUBLIC

My commission expires: _____

PROPERTY OF Cook County Clerk's Office

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