



UNOFFICIAL COPY

93828979

FOSTER BANK
5225 North Kedzie Avenue
Chicago, Illinois 60625
(312) 588-7700 "LENDER"



MODIFICATION AND EXTENSION OF MORTGAGE

93828979

Table with columns for GRANTOR and BORROWER, including names (Hyun Seok Kim, Bok Nam Kim, Master Industries Corporation) and addresses (402 Helena Mt. Prospect, IL 60056; 3212 1/2 W. Lawrence Avenue Chicago, IL 60625).

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 23RD day of APRIL, 1993, is executed by and between the parties indicated below and Lender.

A. On MARCH 24, 1989, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of ONE HUNDRED FIFTY THOUSAND AND NO/100 Dollars (\$ 150,000.00).

secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded in Book at Page Filing date APRIL 3, 1989 as Document No. 89144768 in the records of the Recorder's (Registrar's) Office of Cook County, Illinois. The Note and Mortgage and any other related documents including, but not limited to, a Guaranty dated APRIL 23, 1993 executed by Guarantor for the benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- (1) The maturity date of the Note is extended to JANUARY 15, 1995, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
(2) The parties acknowledge and agree that, as of APRIL 13, 1993, the unpaid principal balance due under the Note was \$ 43,000.00, and the accrued and unpaid interest on that date was \$ 87.20.
(3) Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
(4) Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
(5) Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
(6) The Mortgage is further modified as follows:

Lender's name has been changed as: Mayfair Bank now known as Foster Bank, its successor.

SCHEDULE A

SLOTS 19 AND 20 IN BLOCK 2 IN SEIVER'S SUBDIVISION OF THE SW 1/4 OF THE SW 1/4 OF THE SE 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

R10-7894

RE TITLE SERVICES #

93828979

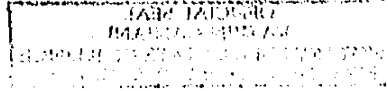
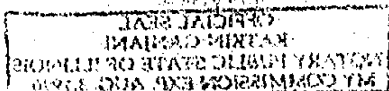
DEPT-01 RECORDINGS \$28.50
T#9999 TRAN 1820 10/15/93 09:21:00
#2688 # 93-828979
COOK COUNTY RECORDER

Address of Real Property: 4342-44 W. Lawrence Avenue Chicago, IL 60630

Permanent Index No.(s): 13-10-421-039

SCHEDULE B

FIRST MORTGAGE HOLDER: KOREA FIRST BANK DATED 08/04/88, RECORDED DOCUMENT # 88376715, DATE RECORDED 03/18/88



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GRANTOR: Hyun Seok Kim

Hyun Seok Kim

GRANTOR: Bok Nam Kim

Bok Nam Kim

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

BORROWER: Master Industries Corporation

Hyun Seok Kim
President

BORROWER: Master Industries Corporation

Hyun Seok Kim
Individually

BORROWER:

BORROWER: Master Industries Corporation

Bok Nam Kim
Secretary

BORROWER: Master Industries Corporation

Bok Nam Kim
Individually

BORROWER:

BORROWER:

BORROWER:

GUARANTOR:

Hyun Seok Kim

GUARANTOR:

GUARANTOR:

Bok Nam Kim

GUARANTOR:

LENDER: FOSTER BANK

Helen K. Lee
A.V.P. & Loan Officer

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 Hyun Seok Kim & Bok Nam Kim personally known to me to be the same person as whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 23rd day of April, 1993.

Commission expires: 8/3/96

OFFICIAL SEAL
KATRIN GANJANI
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. AUG. 3, 1996

Prepared by and return to:

State of Illinois)
County of Cook) ss.

The foregoing instrument was acknowledged before me this 23rd day of April, 1993, by Helen K. Lee as A.V.P. & Loan Officer on behalf of the Foster Bank

Given under my hand and official seal, this 23rd day of April, 1993.

Commission expires: 8/3/96

OFFICIAL SEAL
KATRIN GANJANI
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. AUG. 3, 1996