

# UNOFFICIAL COPY

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## EXTENSION AND MODIFICATION OF MORTGAGE

WHEREAS, FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE ("Mortgagee"), has loaned to YAKOV GRINSHPUN and ADELINA GRINSHPUN his wife ("Mortgagor"), the sum of ONE-HUNDRED TWENTY-SIX THOUSAND and NO/100 DOLLARS (\$126,000.00), (the "Loan") as evidenced by a Note dated September 18, 1992 (the "Note"), and secured by a First Mortgage and Assignment of Rents dated September 18, 1992, and recorded in the office of the Recorder of Deeds of Cook County, Illinois, as Document Numbers 92700453 (the "Mortgage") and 92700454 ("Assignment Of Rents") covering the following described premises:

PARCEL 1: THAT PART OF LOTS 23, 24 AND 25 (TAKEN AS A TRACT) IN OLIVER SALINGER AND COMPANY'S DUNFEE ROAD ACRES, BEING A SUBDIVISION OF THE EAST 36 RODS OF THE WEST 74 RODS OF THE SOUTH 120 RODS OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 128.70 FEET NORTH OF THE SOUTH LINE AND 41.19 FEET WEST OF THE EAST LINE OF SAID TRACT (both right angle measure); THENCE SOUTH 0 DEGREES 06 MINUTES 33 SECONDS EAST, A DISTANCE OF 58.12 FEET TO A POINT, SAID POINT BEING 0.58 FEET NORTH OF THE SOUTH LINE AND 40.93 FEET WEST OF THE EAST LINE OF SAID TRACT (both right angle measure); THENCE NORTH 89 DEGREES 59 MINUTES 58 SECONDS WEST, A DISTANCE OF 149.93 FEET; THENCE NORTH 0 DEGREES 06 MINUTES 33 SECONDS WEST, A DISTANCE OF 89.04 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0 DEGREES 06 MINUTES 33 SECONDS WEST, A DISTANCE OF 0.08 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 58 SECONDS WEST, A DISTANCE OF .067 FEET; THENCE NORTH 0 DEGREES 08 MINUTES 33 SECONDS WEST, A DISTANCE OF 53.86 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 40 SECONDS EAST, A DISTANCE OF 25.51 FEET; THENCE SOUTH 0 DEGREES 03 MINUTES EAST, A DISTANCE OF 37.70 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 40 SECONDS WEST, A DISTANCE OF 6.86 FEET; THENCE SOUTH 0 DEGREES 03 MINUTES EAST, A DISTANCE OF 20.42 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 40 SECONDS WEST, A DISTANCE OF 17.82 FEET TO THE POINT OF BEGINNING.

PARCEL 2: EASEMENTS AND INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER THE "COMMON AREAS" DESIGNATED IN EXHIBIT A OF THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS DATED OCTOBER 20, 1982 AND RECORDED FEBRUARY 25, 1983 AS DOCUMENT NUMBER 26518091.

PERMANENT INDEX NUMBER: 04-04-302-060-0000

Common Address: 780 Greenwood, Northbrook, Illinois 60062

Mortgagor also hereby grants to the Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium aforesaid.

\_\_\_\_ initials    \_\_\_\_ initials                    \_\_\_\_ initials    \_\_\_\_ initials

2750  
m

COFFEE  
INVESTORS TITLE GUARANTEE, INC.

\$27.50

DEPT-01 RECORDING  
T#1111 TRAC 7374 10/21/93 14:33:00  
#9072 # 4-43-846250  
COOK COUNTY RECORDER

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Property of Cook County Clerk's Office

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This mortgage is subject to all rights, easements, covenants, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.



WHEREAS, the Mortgagor has requested, and Bank has agreed to a modification of the terms and conditions of the aforesaid loan,

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The unpaid balance of the Note is currently **One-Hundred Twenty-Four Thousand Nine-Hundred Twenty-Six and 42/100 (\$124,926.42)**.
2. The maturity of the Note is hereby extended from October 1, 1997 to **October 1, 1998**.

THE LOAN IS PAYABLE IN FULL AT MATURITY, WHICH IS OCTOBER 1, 1998. AT MATURITY THE UNDERSIGNED MUST REPAY THE ENTIRE UNPAID PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE BANK IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. THE UNDERSIGNED WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS OR FIND A LENDER WILLING TO LEND THE MONEY AT PREVAILING MARKET RATES, WHICH MAY BE CONSIDERABLY HIGHER THAN THE INTEREST RATE ON THE LOAN.

3. Interest shall be payable on the Note, as extended, at the rate of **Seven and Ninety One-Hundredths percent (7.90%)** per annum. Interest after maturity, whether by acceleration or otherwise, shall be at the rate of **Twelve and Ninety One-Hundredths percent (12.90%)** per annum. Interest shall be computed on the basis of a 360-day year for the number of days elapsed.
4. The monthly installments of **One-thousand One-hundred Eighty-six and 66/100 Dollars (\$1,186.66)** each including interest, shall begin November 1, 1993 and continue on the 1st day of each month thereafter until maturity.
5. All other terms and conditions of the Note and the aforesaid Mortgage are hereby incorporated by reference herein and in all respects the Note and Mortgage, and all other documents executed pursuant to the Loan, except as hereby modified, shall remain unchanged and continue in full force and effect.
6. Mortgagor represents and warrants that (a) there has been no default under the Note, Mortgage or any other Loan document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Mortgagor, or any of them, or any other person(s) or entity(s) that are obligated on the Loan, whether directly or indirectly, absolutely or contingently, jointly or severally, or jointly and severally; and (c) there has been no diminution in the value of the mortgaged property or any other property securing the Loan.

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7. The privilege is granted to make prepayments on the principal of this Note, provided, however, that all such prepayments in any calendar year will be accepted only upon payment of a two percent (2%) premium of the principal balance prepaid. This penalty will be waived if the property is sold and the loan is paid from the proceeds of the sale.
8. Mortgagor, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note and the Mortgage.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 1st. day of October 1993.

FIRST STATE BANK & TRUST CO. OF  
PARK RIDGE

Robert T. Kowall  
Vice President

Carolyn S. Sims  
Assistant Vice President

Mortgagors

Yakov Grinshpun  
YAKOV GRINSHPUN

Adelina Grinshpun  
ADELINA GRINSHPUN, his wife

STATE OF ILLINOIS )  
                          ) 93.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert T. Kowall, Vice President of FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE, and Carolyn S. Sims, Assistant Vice President, of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered 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 1st day of October 1993.

Barbara Kravits  
Notary Public

NOTARY PUBLIC  
STATE OF ILLINOIS  
My Comm. Expires 03/01/94

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STATE OF ILLINOIS)  
i ss.  
COUNTY OF COOK )

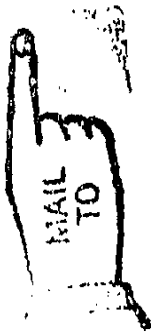
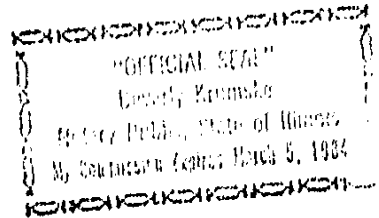
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Yakov Grinshpun and Adellna Grinshpun, his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including release and waiver of right of homestead.

GIVEN under my hand and Notarial Seal this 14th day of October, 1993.

Beverly Krumholz  
Notary Public

This instrument prepared by and deliver to:

Robert T. Kowall, Vice President  
FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE  
607 W. Devon Avenue  
Park Ridge IL 60068



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