

MORTGAGE MODIFICATION AND EXTENSION AGREEMENT

THIS INDENTURE, made this 1st day of August, 1993, by and between COLE TAYLOR BANK, hereafter called "Lender", and COLE TAYLOR BANK as Trustee under Trust Agreement dated August 29, 1978, and known as Trust Number 2449, hereafter called "Mortgagor".

WHEREAS, Mortgagor executed a certain Mortgage, "The Mortgage", to Lender which was duly recorded in the Office of the Recorder of Deeds of Cook County, as Document No. 88385732, and which Mortgage created a first lien against the property, legally described in Exhibit "A" attached hereto and made a part hereof, and hereafter called the Property.

WHEREAS, Mortgagor executed a certain Promissory Note, "The Note", which was in the original amount of \$1,800,000.00 and provided, in part, that monthly payment in the amount of Seventeen Thousand Eight Hundred Twenty Dollars and 00/100 (\$17,820.00) be paid on the first day of each month and that the final payment of accrued interest at the Interest Rate and all unpaid principal evidenced hereby and all other terms then due to the Holder hereof shall be paid on August 1, 1993 (The Due Date). The interest rate on the Note (The Interest Rate) was defined as: TEN AND THREE EIGHTHS PERCENT (10 3/8%) per annum until August 1, 1991. On August 1, 1991 the interest rate shall change to the lesser of 11% per annum or 250 basis points (2.5% per annum) over the yield on 30-year U.S. Government Treasury Bills as quoted in the Wall Street Journal on August 1, 1991.

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WHEREAS, the Mortgagor also executed, a Collateral Assignment of Beneficial Interest (ABI), and certain other documents on or about October 2, 1991, which are hereafter collectively called "The Loan Documents".

WHEREAS, the repayment of the Note has been personally guaranteed by NICK SKOUNTZOS AND NICK VERVENIOTIS (Hereinafter called Guarantors).

WHEREAS, the parties desire to amend and modify said Note and Mortgage and extend the Due Date.

1. The exordium and recitals above stated are incorporated herein as if restated herein.

2. The parties agree to modify the Note, Mortgage, ABI and the Loan Documents in the following manner:

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a. The parties hereby agree to extend the Due Date of the Note to June 1, 1996. The term Due Date as used herein shall hereafter mean June 1, 1996.

b. Mortgagor shall make monthly principal, including interest, payments of Fifteen Thousand Four Hundred Twenty Dollars and 82/100 (\$15,420.82) made on the 15th day of September, 1993 and Fifteen Thousand Four Hundred Twenty Dollars and 82/100 (\$15,420.82) on the fifteenth day of each month thereafter until the Due Date when all sums due and owing on the Note shall be due and payable in full. Interest shall be paid in arrears.

c. The Interest Rate on the Note shall be Nine Percent (9%) per annum.

d. The ABI shall be amended to add the following Language:

This agreement shall also secure notes of various dates and executed by Cole Taylor Bank as Trustee under trust Agreement dated July 20, 1988 and known as Trust Number 4886 to Lender in the original amount of Nine Hundred Thousand and 00/100ths (\$900,000.00) Dollars, (The Trust 4886 Notes).

e. Any default on the Trust 4886 Note shall be a default on the Note and shall entitle the Lender to enforce all of its rights by under and pursuant to the terms provisions and conditions of the Note, the Mortgage, the ABI, the Security Agreement and the Loan Documents.

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3. Guarantors shall pledge as additional collateral for this loan 100% of the beneficial interest in and to the beneficial interest of a Land Trust known as Cole Taylor Bank as Trustee under Trust Agreement dated July 20, 1988 and known as Trust Number 4886. Guarantors shall execute a New Collateral Assignment of Beneficial Interest which shall be in form and substance acceptable to Lender.

4. The amount remaining unpaid on the Note is One Million Five Hundred Twelve Thousand, Five Hundred Twelve Dollars and 87/100 (\$1,512,512.87).

5. Mortgagor shall pay to Lender the sum of Fifteen Thousand Two Hundred Four Dollars and 00/100 (\$15,204.00) as and for a fee in consideration of Lender entering into this Extension Agreement.

6. In consideration of the Modifications, "The Modifications", noted in Paragraph 2 hereof, Mortgagor agrees to pay the principal sum secured by the Mortgage as and when provided, as hereby extended, and to pay interest thereon, at the Interest Rate, until the Due Date and interest after maturity at the default rate stated in the Note in the coin or currency provided for in the

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mortgage or, at such banking house or trust company in the City of Chicago as the holder or holders of the Note or may from time to time in writing appoint, and in default of such appointment, then at 5501 W. 79th Street, Burbank, Illinois. If the foregoing interest rate mentions "P" or "Prime", such term shall mean the prime rate of interest as established by Cole Taylor Bank from time to time, on its books and records, which interest rate shall change and fluctuate with or without notice to anyone.

7. Said Mortgage shall continue to secure said indebtedness, as hereby extended and modified.

8. If any part of said indebtedness or interest thereon be not paid or if any default be made by Mortgagor or either one of them, then Lender may enforce all of its rights, including but not limited to, those under the terms of the Note, Mortgage, the Loan Documents, at Law or in Equity.

9. This agreement is supplementary to said Mortgage and Note. All the provisions thereof and of the Note or notes, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Note, shall remain in full force and effect except as herein expressly modified. The Mortgagor agrees to perform all the covenants of the grantor or grantors in said Mortgage. The provisions of this indenture shall insure to the benefit of any holder of the Note and shall bind the heirs, personal representatives and assigns of the Mortgagor. The Mortgagor hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

10. All of the other terms and provisions of the Note, Mortgage, ABI, and the Loan Documents, not specifically modified by this Agreement, shall remain in full force and effect and shall not be altered, changed or amended by this or any other agreement. Mortgagor acknowledges that no other promises or agreements except as herein stated were made between them and Lender.

11. If there be any conflict between the terms, provisions and conditions of this Agreement and the Note, the Mortgage, the ABI or the Loan Documents, the terms, provisions and conditions of this Agreement shall prevail.

12. This Agreement is subject to and contingent upon Chicago Title Insurance Company issuing its title insurance policy insuring that the Lien of the Mortgage is still the first and paramount lien against the Property. If the Mortgage is not the first and paramount lien against the Property, then Mortgagor shall be in default and Lender may elect whatever legal options are available to it.

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13. This Agreement is made and entered in the State of Illinois, County of Cook, and shall be interpreted pursuant to the laws of the State of Illinois.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

COLE TAYLOR BANK as Trustee under Trust Agreement dated Aug. 29, 1978 and known as Trust Number 2449.

BY: *Steven C. Hart*
LAND TRUST OFFICER

Nick Skountzos
NICK SKOUNTZOS

ATTEST: *Constance E. Conardine*
Land Trust Administrator
COLE TAYLOR BANK

BY: *William P. Gubase*
William P. Ware, Corporate Banking Off.
ATTEST: *[Signature]*
Loan Admin. Officer

Nick Verveniotis
NICK VERVENIOTIS

EXPLANATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto that the entire contents of this agreement, including the covenants, conditions, undertakings and agreements herein, shall be the entire agreement between the parties hereto and shall supersede all other agreements, oral or written, made by or for the parties hereto, in connection with the execution of this agreement. The parties hereto acknowledge that they have read this agreement and understand its contents and the legal effect thereof. They have signed and delivered this agreement voluntarily and without any duress, coercion, fraud, or undue influence. They warrant, represent, covenant and undertake to the other parties hereto that they are fully capable of entering into this agreement and that they are not under any legal disability. They warrant, represent, covenant and undertake to the other parties hereto that they are not under any legal disability. They warrant, represent, covenant and undertake to the other parties hereto that they are not under any legal disability. They warrant, represent, covenant and undertake to the other parties hereto that they are not under any legal disability.

COLE TAYLOR BANK

DEPT-01 RECORDINGS

77779 TRAN 1404 10/26/93 10:21:00

#6116 # *-93-860999

COOK COUNTY RECORDER

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1388.00

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The undersigned hereby consent to and agree to the terms of the Mortgage Modification and Extension Agreement dated July 30, 1993 by and between Cole Taylor Bank as Trustee under Trust Agreement Dated August 29, 1978 and known as Trust Number 2449, as Mortgagor; and COLE TAYLOR BANK as Lender and acknowledge that the Guaranty Agreement(s) heretofore signed by them are and will remain in full force and effect.



NICK SKOUNTZOS



NICK VERVINOTIS

ATTEST: _____

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EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

The West 128.35 feet of the East 178.35 feet of the North 370.80 (except the North 33.0 feet thereof) of the South East 1/4 of the North East 1/4 of South East 1/4 of the Section 25, Township 38 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

Parcel 2:

Lots 5, 6, 7 and 8 in Talerico Defazio Subdivision of the North 1/4 of the East 1/2 of the East 1/2 of the South East 1/4 of Section 25, Township 38 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

Parcel 3:

Lots 1, 2, 3 and 4 of Lori-Jim Subdivision, being a Subdivision of the North 270.80 feet of the South East 1/4 (except the East 178.35 feet thereof) of the North East 1/4 of the South East 1/4 of Section 25, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PROP: 7600 So. Harlem Ave. Bridgeview, Illinois

P.I.Nos: 18-25-426-015
18-25-405-012
18-25-405-013
18-25-405-008
18-25-405-007
18-25-426-011
18-25-426-012
18-25-426-013
18-25-426-014

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, _____ the undersigned _____, a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that Lucille C. Hart Land, Trust Officer of Cole Taylor Bank and Constance E. Considine, Land Trust Admin. of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and _____ Land Trust Admin. 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, as Trustee as aforesaid for the uses and purposes therein set forth; and the said Trust Officer and _____ Land Trust Admin. then and there acknowledge that _____ Land Trust Admin., as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his/her own free and voluntary act as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18 day of AUGUST, 1993.



Joan S. Hach
Notary Public

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