

# UNOFFICIAL COPY

93869308

## EXTENSION AND MODIFICATION AGREEMENT

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This AGREEMENT, made this 9th day of August, 1993 by and between BEVERLY BANK (hereinafter "Bank") and ALEXANDER J. MOCKUS (hereinafter "Mortgagor").

WITNESSETH

DEPT-01 RECORDING \$27.50  
140011 TRAM 7758 10/28/93 11:02:00  
88585 \* -93-269308  
COOK COUNTY RECORDER

WHEREAS, that on or about August 9, 1990, Mortgagor executed and delivered to Bank its Promissory Note (hereinafter "Note") in the original amount of SIXTY-ONE THOUSAND FIVE HUNDRED AND 00/100THS DOLLARS (\$61,500.00), in consideration of money borrowed in said amount; and,

WHEREAS, as of the above date the unpaid balance of the Note is FIFTY-TWO THOUSAND, EIGHT HUNDRED SIXTY-ONE AND 65/100THS DOLLARS (\$52,861.65); and,

WHEREAS, said Note is secured by a Mortgage and Assignment of Rents dated August 9, 1990 and recorded August 10, 1990 as Documents No. 90-389688 and 90-389689 respectively, all on premises legally described as follows:

LOT 4 (EXCEPT THAT PART THEREOF LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 22 CONVEYED TO THE CITY OF CHICAGO BY DEED RECORDED AUGUST 11, 1937 AS DOCUMENT NUMBER 2039266) IN BLOCK 16 IN ARTHUR T. MCINTOSH CRAWFORD AVENUE ADDITION TO CHICAGO OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 19-22-225-024

Commonly known as 6610 South Pulaski Street, Chicago, Illinois

(hereinafter referred to as "Premises"); and,

WHEREAS, Bank is the owner and holder of the Note secured by said mortgage and the Mortgagor has requested that the Bank extend the maturity date; and,

WHEREAS, the Bank is willing to do so on the terms and conditions set forth herein.

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

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51238980 Note

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1. Extension of Maturity. The maturity date of the Note and Mortgage dated August 9, 1990 is hereby extended to December 9, 1993 at which time the unpaid balance of principal and interest, if not due sooner, shall be payable in full.
2. Payment Dates. The next due date for payment of principal and interest will be November 9, 1993.
3. Continuation of Representations and Warranties. That Mortgagor represents and warrants that as of the date hereof he is not in default under the above described Note, Mortgage and Assignment of Rents and that the Mortgagor is the owner of the Premises upon which the Mortgage is a valid lien for such amounts due under the Note and that there are no defenses or offsets to said Mortgage or the debt which it secures.
4. Continuation of Documents. It is hereby agreed that all of the stipulations, provisions, conditions and covenants of the Note, Mortgage, Assignment of Rents and Assignment of Leases shall remain in full force and effect, except as herein extended and/or modified, and nothing herein shall be construed to impair the security or lien of the Bank in and to the subject premises nor to affect nor impair any rights or powers which Bank may have under said instruments.
5. Bankruptcy Waiver. MORTGAGOR HEREBY AGREES THAT, IN THE EVENT MORTGAGOR 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,

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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 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.


5. Release. As additional consideration for Bank entering into this Agreement, Mortgagor hereby fully and unconditionally release(s) and forever discharge(s) Bank, its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns and all persons, firms, corporations, and organizations acting in its behalf of and from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever which Mortgagor may now have or claim to have against Bank as of the date of this Agreement, whether presently known or unknown, and of every nature and extent whatsoever on account of or in any way affecting, concerning, arising out of or founded upon the Loan Documents, including, but not limited to, all such loss or damage of any kind heretofore sustained, or that may arise as a consequence of the dealings between the parties up to and including the date of this Agreement.
6. Governing Laws. This agreement shall be governed by the laws of the State of Illinois.

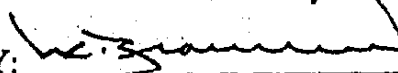
MORTGAGOR:

  
ALEXANDER J. MOCKUS

MORTGAGEE:

BEVERLY BANK,

BY:   
Carol W. Sullivan,  
Assistant Vice President

BY:   
William C. Brannin  
Vice President

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This instrument was prepared by and return to:



Carol W. Sullivan  
BEVERLY BANK  
1357 W. 103rd Street  
Chicago, IL 60643

STATE OF ILLINOIS )

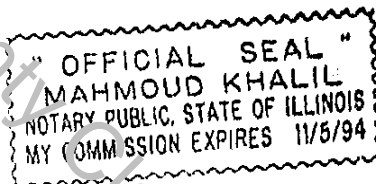
) ss.

COUNTY OF COOK )

I, Mahmoud Khalil, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT William C. Pranner appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 28<sup>th</sup> day of Sept, 1993.

Mahmoud Khalil  
NOTARY PUBLIC



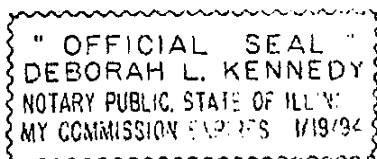
STATE OF ILLINOIS )

) ss.

COUNTY OF COOK )

I, the undersigned, a notary public in and for said County, in the State aforesaid, do hereby certify that Carol W. Sullivan, personally known to me to be the Asst. Vice Pres. of Beverly Bank, an Illinois banking corporation, and William C. Pranner, personally known to me to be the Vice President of said corporation, and 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 severally acknowledged that as such Asst. Vice Pres. and Vice President, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed hereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1<sup>st</sup> day of October, 1993.



Deborah L. Kennedy  
Notary Public

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