

# UNOFFICIAL COPY

## EXTENSION AND MODIFICATION AGREEMENT

93280428

Dated as of the 15th day of January, 1993.

Loan Number 4067849

THIS AGREEMENT, by and among O'DARBY CONSTRUCTION CO., INC. ("Borrower") and NBD BANK, successor by merger to NBD Elgin, N.A. f/k/a the Larkin Bank;

WHEREAS, the Borrower is indebted to the Bank of a certain sum evidenced by a Note dated the day of 12th, 1989, and secured by a Mortgage executed by the Borrower and recorded in the office of the Recorder of Deeds, COOK COUNTY, ILLINOIS, as Document Number 90023489 and legally described as follows:

SEE ATTACHED LEGAL DESCRIPTION-Exhibit A

AND WHEREAS, the terms of said Note and Mortgage are hereby incorporated herein and made part hereof by this reference with the same effect as if set forth at length.

AND WHEREAS, the current principal balance of said Note is \$138,804.39.

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AND WHEREAS, the Borrower has requested that the said Note be extended to January 15, 1994.

AND WHEREAS, the Bank agrees to said request for modification based on the promises and covenants of the Borrower as follows:

- 1) The Borrower shall pay all costs for recording and other expenses incident to this Modification Agreement. A loan service fee of \$100.00 shall be collected in connection with this transaction.
- 2) This Modification shall not become effective until all the unpaid interest and fees on the original Note are paid.
- 3) The Borrower confirms and ratifies the existence, effect and validity of the Note and Mortgage. Borrower further confirms that neither the Note, originally evidencing said indebtedness nor other supplemental Agreements, if any further evidencing the same, nor the Mortgage nor other security given to secure the same, shall be in any way whatsoever prejudiced by this Agreement, irrespective of whether said Note or other Agreements, or Mortgage, shall have provided for this Agreement; but that on the contrary, said Note or Agreements, if any, shall be modified only to the extent hereof, and said Mortgage shall remain in full force and effect, and all rights and obligations under this Agreement shall extend to and be binding upon the several heirs, executors, administrators, successors, transferees, and assigns of the parties hereto.

COOK COUNTY, ILLINOIS  
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IN CONSIDERATION of Ten Dollars in hand paid and of the mutual promises and covenants of the parties hereto, the Note shall be modified as follows:

- 1) The interest rate shall be TWO percent ( 2.0%) per year above the rate announced from time to time by the Bank as its "prime" rate (the "Note Rate"). Each change in the "prime" rate will immediately change the Note Rate.
- 2) Payments shall consist of consecutive monthly installments of interest only commencing February 15, 1993 and continuing on the first Business Day of each month thereafter until the whole of the unpaid balance hereof, principal and interest, shall have been paid in full. Upon any change in the interest rate as hereinabove provided, the monthly payments hereunder shall be adjusted.
- 3) The entire outstanding principal balance and accrued interest thereon shall be due and payable on January 15, 1994 (The "Maturity Date" ) (or on the first Business Day thereafter, if said date is not a Business Day), unless earlier due and payable by reason of the acceleration of the maturity of this Note.

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## SIGNATURES

Signed and sealed this day and year first above written.

IN WITNESS WHEREOF, each maker has, through its duly authorized officers, executed this instrument as of this 6th day of April 1993.

BORROWER:

O'DARBY CONSTRUCTION CO., INC.

Donald J. Steffens  
By: Donald J. Steffens, President

Mary Lou Steffens  
By: Mary Lou Steffens, Sec./Treasurer

GUARANTORS:

Donald J. Steffens  
Donald J. Steffens

Mary Lou Steffens  
Mary Lou Steffens

LENDER:

NBD BANK

By: Jay D. Delhs  
Jay D. Delhs  
Commercial Loan Officer

Attest:

The Document Prepared By:  
Jay D. Delhs  
NBD Bank  
Six Fountain Square Plaza  
Elgin, Illinois 60120

Return Recorded Document To:  
NBD Bank  
Six Fountain Square Plaza  
Elgin, Illinois 60120  
Attn: Jay D. Delhs

93280428

BOX 333

ODARBY1..JDD\MCD

NOTARIAL ACKNOWLEDGEMENT

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF )



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Donald J. Steffens and Mary Lou Steffens, 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 he signed and delivered said instrument as his free and voluntary act, for the uses and purposes herein set forth.

GIVEN under my hand and notarial seal this 8<sup>th</sup> day of

April 1999

Deborah Burnidge  
NOTARY PUBLIC

93280428

(NOTARIAL SEAL)

My Commission Expires: \_\_\_\_\_

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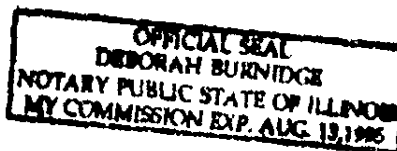
## NOTARIAL ACKNOWLEDGEMENT

### CORPORATE ACKNOWLEDGEMENT (Lender)

STATE OF ILLINOIS )

) SS.

COUNTY OF )



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT, Jay D. [illegible], personally known to me to be the Commercial Loan Officer of the NBD Bank and \_\_\_\_\_ personally known to me to be the \_\_\_\_\_ of said Bank, 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 officers they signed and delivered the said instrument as such officers of said Bank and caused the corporate seal of said Bank to be affixed thereto, pursuant to authority, given by the Board of Directors of said Bank as their free and voluntary act, and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 8<sup>th</sup> day of April 1993

(NOTARIAL SEAL)

Deborah Burnidge  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

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## NOTARIAL ACKNOWLEDGEMENTS

### CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF            )



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT,

Donald J. Steffens, and Mary Lou Steffens, personally known to me to be the President and Sec./Treasurer of O'Darby Construction Co., Inc., and personally known to me to be the same persons whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said Corporation and caused the corporate seal of said Corporation to be affixed thereto, 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 and deed of said Corporation, for their uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 8<sup>th</sup> day of April A.D., 1993

Deborah Burnidge

NOTARY PUBLIC

93280428

My Commission Expires: \_\_\_\_\_

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EXHIBIT "A" ✓

LOT 48 IN THE WOODS OF BARTLETT FINAL PLANNED UNIT DEVELOPMENT PLAN AND PLAT OF SUBDIVISION BEING A SUBDIVISION OF PART OF THE EST HALF OF THE SOUTHWEST QUARTER OF SECTION 27 AND PART OF THE NORTHWEST QUARTER OF SECTION 34, ALL IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 26, 1989 AS DOCUMENT DUMBER 89508616 IN COOK COUNTY, ILLINOIS. ✓

COMMONLY KNOWN AS 630 FORD LANE, BARTLETT, IL 60103

P.I.N. : 06-34-108-00A

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