

# UNOFFICIAL COPY

Prepared by and Mail to:  
Tinley Park Bank  
16255 S. Harlem Avenue  
Tinley Park, Illinois 60477

93326648

ML# 6542121

## MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made this 1st day of April, 19 93, between TINLEY PARK BANK, an Illinois banking corporation, hereinafter called Bank, and SOUTH HOLLAND TRUST AND SAVINGS BANK \*\*0002\*\* the RECORDIN # the 29.00 Obligor(s) under the Note and the Owner(s) of the property securing 93326648 # and hereinafter both called Second Party, WITNESSETH: SUBTOTAL 29.00  
CHECK 29.00

THAT WHEREAS, Bank is the owner of that certain Note in the amount of FOUR HUNDRED SEVENTY FIVE THOUSAND AND NO/100 ----- 1-PRC CTR  
(\$ 475,000.00) DOLLARS, dated July 29 04/28/93, 19 88 0013 MON 12:30  
either in whole or in part by Mortgage(s) recorded as Documents(s) 88349433 and 89122200  
covering property as described on EXHIBIT "A" which is attached hereto and made a part hereof.

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage(s) as set forth herein.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants herein contained, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledges, the parties hereto agree as follows:

- ( ) The maturity date of the Note and Mortgage(s) hereinbefore described is hereby extended from \_\_\_\_\_ to \_\_\_\_\_.
- (x) As of the date hereof, the amount of the principal indebtedness is THREE  
HUNDRED FOURTEEN THOUSAND THIRTY SIX AND 82/100-----  
(\$ 314,036.82) DOLLARS.
- (x) The rate of interest charged under the Note is hereby de creased from ten percent (10.00 %) per annum to eight percent (8.00 %) per annum. The default rate of interest shall be de creased by a like amount.
- ( ) The rate of interest charged under the Note is hereby \_\_\_\_\_ creased from \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum in excess of the Prime Rate of the Bank to \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum in excess of the Prime Rate of the Bank, except that the rate of interest charged under the Note shall at no time be less than \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum. The default rate of interest shall be \_\_\_\_\_ creased by a like amount.
- (x) The installments of principal and interest shall be changed beginning May 1, 19 93, to a payment of SIX THOUSAND FORTY THREE AND 37/100-----  
(\$ 6,043.00) DOLLARS, and a like payment on the 1st day of each and every month thereafter, except that all sums due, if not sooner paid, shall be due and payable on August 1, 19 98.

Obligor warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, both in law and equity.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:  
TINLEY PARK BANK  
BY: [Signature]  
KARA S. MOLL, LOAN OFFICER  
Consented to by Guarantors:

SOUTH HOLLAND TRUST AND  
SECOND PARTY: SAVINGS BANK AS TRUSTEE  
U/T/A DATED 12-23-86, TRUST #8329

By: [Signature]  
Trust Officer  
Attest: [Signature]  
Assistant Secretary  
X [Signature]  
DONALD A. MORRISON  
X [Signature]  
WILBUR L. MORRISON

Notwithstanding any terms or provisions of any instrument, the South Holland Trust & Savings Bank, as Trustee, of any kind or nature, but executes this instrument solely as Trustee covering trust property above referred to.

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FIRST PARTY

STATE OF ILLINOIS ]

CHANGING

] ss

COUNTY OF COOK ]

THE UNDERSIGNED

I, \_\_\_\_\_, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named KARA S. MOLL

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 such officers of said Bank and caused the seal of said Bank to be thereunto affixed 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 1st day of April, 1993

ELIZABETH J. PORTWOOD  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12/3/95

*Elizabeth J. Portwood*  
Notary Public

SECOND PARTY

STATE OF ILLINOIS ]

] ss

INDIVIDUALS

COUNTY OF COOK ]

I, the undersigned

, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named DONALD A. MORRISON AND WILBUR L. MORRISON

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.

Given under my hand and notarial seal this 1st day of April, 1993

"OFFICIAL SEAL"  
ELIZABETH J. PORTWOOD  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12/3/95

*Elizabeth J. Portwood*  
Notary Public

STATE OF ILLINOIS ]

] ss

CORPORATIONS

COUNTY OF COOK ]

I, The Undersigned

, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Michael L. Nylén, Trust officer and Patricia J. Miedema, Asst. Secretary of South Holland Trust & Savings Bank

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 such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13th day of April, 1993

"OFFICIAL SEAL"  
JEANINE T. BERKOWITZ  
Notary Public, State of Illinois  
My Commission Expires 9/14/96

*Jeanine T. Berkowitz*  
Notary Public

STATE OF ILLINOIS ]

] ss

PARTNERSHIPS

COUNTY OF COOK ]

I,

, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named \_\_\_\_\_

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 such partners of said Partnership and caused the seal of said Partnership to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Partnership for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 199  

Notary Public

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EXHIBIT "A"

THE NORTH 225 FEET OF THE EAST 255 FEET OF LOT 1 IN SILVER LAKE GARDENS UNIT 9 OF PART OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN # 27-13-401-029

Common Address: 15500 S. Harlem Avenue, Orland Park, IL 60462

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