

mod/ext.t  
08/30/91

LOAN NUMBER- 9048226

MODIFICATION AND/OR EXTENSION AGREEMENT  
(hereinafter also referred to as "Agreement")

THIS INDENTURE made the FIRST day of DECEMBER, 1992, by and between FIRST NATIONAL BANK OF CICERO, A National Banking Association hereinafter also referred to as "Bank" the owner of the mortgage or trust deed hereinafter described, and the Note or Notes secured thereby, and First National Bank of Cicero ("FNBC"), not personally but as Trustee of Trust #10193 U/T/A/D March 20, 1991, hereinafter referred to as "Borrower", the owner or owners of the real estate hereinafter described and encumbered by said mortgage or trust deed.

WITNESSETH:

1. The parties hereby agree to extend or modify the terms of payment of the indebtedness evidenced by the "Secured Promissory Note" of the Borrower in the original principal amount of SIXTY THOUSAND DOLLARS AND NO CENTS (\$60,000.00) dated NOVEMBER 27, 1989, by and between Bank and aforesaid Borrower secured originally by mortgages or trust deeds in the nature of a mortgage recorded on December 4, 1989 in the office of the Recorder of Deeds, Cook County, Illinois, as document # 89576557 and by an Assignment of Rents recorded on December 4, 1989 in the office of the Recorder of Deeds, Cook County, Illinois, as document # 89576558 conveyed to FIRST NATIONAL BANK OF CICERO, A National Banking Association, pertaining to certain real estate in Cook County, Illinois. The real property of the aforesaid Borrower, namely First National Bank of Cicero, not personally but as Trustee of Trust #10193 U/T/A/D March 20, 1991, is described as follows:

SEE ATTACHED SCHEDULE "A"

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2. The amount remaining unpaid on the indebtedness is \$57,522.11 (the "Indebtedness").

3. The interest charged on the Note was originally at twelve and one half percent (12 1/2%) and is hereby modified and changed to nine and three-fourths percent (9.75%) per annum. In consideration of this modification and extension of the Note granted hereunder, Owner agrees to pay monthly payments of principal including interest on the remaining indebtedness as follows:

- a. The interest on the remaining unpaid indebtedness of \$57,522.11 shall be at the rate of 9.75% per annum; interest hereunder shall be computed on the basis of a year consisting of 360 days and paid for twelve (12) months of 30 days each. All payments shall be made in the legal currency of the United States of America.
- b. and the entire principal sum and interest from December 1, 1992 shall be paid as follows:
  - 1) Installments of principal including interest in the amount of Six Hundred Seventy-Nine Dollars and Fifteen cents (\$679.15) beginning on the 1st day of January, 1993, and on the 1st day of each month thereafter for the next fifty-eight (58) consecutive months; and

INSTRUMENT PREPARED BY: RONALD J. FARMER, VICE PRESIDENT, FIRST NATIONAL BANK OF CICERO, 6000 WEST CERMAK ROAD, CICERO, IL 60650

RETURN TO: PINNACLE BANK GROUP, ATTENTION LOAN OPERATIONS DEPARTMENT C/O BANK OF LAGRANGE PARK 545 SHERWOOD LAGRANGE PARK, IL 60525 OR RECORDER'S BOX #284

DEPT-01 RECORDING  
145555 TRAN 2520 05/11/93 09:48:00  
#7821 \* -93-351204  
COOK COUNTY RECORDER  
\$39.50

\$ 39.00E

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- 2) A sixtieth (60th) payment equal to the then entire unpaid remaining principal balance, if not paid sooner, shall be paid on December 1, 1997.

4. Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid principal balance at the rate of Eleven and three-fourths percent (11.75%).

5. BORROWER SHALL PAY TO THE NOTE HOLDER A LATE CHARGE OF (5%) FIVE PERCENT OF ANY MONTHLY INSTALLMENT NOT RECEIVED BY THE NOTE HOLDER WITHIN 15 DAYS AFTER THE INSTALLMENT IS DUE.

6. In consideration of the Bank's agreeing to this Modification and/or Extension Agreement, the Borrower has granted to Bank the following, to wit:

- a) Borrower, in addition to the aforesaid monthly payment of principal including interest equal to \$679.15 for the first fifty-nine (59) payments and the aforesaid balloon payment due on December 1, 1997 shall monthly make payments to a non-interest bearing escrow account to Bank on the same dates as the aforesaid payments of principal including interest are due as specified hereinabove.

The monthly sum for the escrow payment will be changed by Lender, as necessary, to pay the anticipated real estate taxes, assessments and insurance premiums as aforesaid when due and payable. This monthly payment shall not be less than one-twelfth of 110% of the last known annual taxes, assessments and insurance premiums.

- b) For as long as Borrower, Guarantor and/or Universal Iron Works, Inc. has any indebtedness to this Bank, Borrower and Guarantor (Guarantors if more than one), each and every one of them, warrant, promise, attest and affirm that all of the depository accounts (checking, savings, money market, certificates of deposit, and/or other depository accounts of whatever type) of the principal business of the Guarantor(s), namely of Universal Iron Works, Inc., currently located at 1626 South Cicero Avenue, Cicero, Illinois, 60650, will be maintained at this Bank.
- c) For as long as Borrower, Guarantor and/or Universal Iron Works, Inc. has any indebtedness to this Bank, Borrower and Guarantor (Guarantors if more than one), each and every one of them, warrant, promise, attest and affirm that they will maintain the Mastercard/VISA Merchant Deposit Program with this Bank.
- d) For as long as Borrower, Guarantor and/or Universal Iron Works, Inc. has any indebtedness to this Bank, Borrower and Guarantor (Guarantors if more than one), each and every one of them, warrant, promise, attest and affirm that they (any one or more of them) will not create or maintain a credit card indebtedness of more than Six-Thousand Dollars (\$6,000.00), in singular or aggregate amount.
- e) For as long as Borrower, Guarantor and/or Universal Iron Works, Inc. has any indebtedness to this Bank, Borrower and Guarantor (Guarantors if more than one), each and every one of them, warrant, promise, attest, affirm and acknowledge that a failure to comply with any one or more of the foregoing shall constitute a default under the terms of this Agreement, the Note, Mortgage and related documents. Should any default occur, the Bank, solely at its discretion, may exercise any and/or all remedies provided by the aforesaid documents, any one or more of them, and by operation of law.

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7. **SALE OF COLLATERAL:** The Borrower(s), Grantor(s), guarantor(s), mortgagor(s), or Assignor(s), jointly and/or severally, each and every one of them, covenants, warrants, agrees and understands with Bank that, while this Agreement is in effect, Borrower shall:

Pay proceeds from sale of property listed in Schedule "A" as follows, to wit:

Cause one hundred percent (100%) of all net proceeds from the sale of aforesaid real property and/or any personal property related thereto, whether now existing or hereafter arising in the future, of Borrower or Grantor or Guarantor or Mortgagor or Assignor, or of any one or more of them, in which the Borrower or Grantor or Guarantor or Mortgagor or Assignor has conveyed, granted, sold pledged, bargained, assigned, and/or transferred all of Borrower's or Grantor's or Guarantor's or Mortgagor's or Assignor's rights, titles and interest, however evidenced, whether now existing or hereafter arising in the future, to be wire transferred or otherwise delivered to Bank within three (3) business days following closing of the transaction.

The Bank covenants, warrants, agrees and understands that, while this Agreement is in effect, Bank shall:

Apply any and all proceeds delivered to Bank from the sale of the aforesaid real property or personal property of Borrower or Grantor or Guarantor or Mortgagor or Assignor, or of any one or more of them, as detailed hereinabove, as payment towards the indebtedness, whether now existing or hereafter arising in the future, of the Borrower.

8. **RELEASE OF COLLATERAL:** Bank warrants, covenants, agrees and understands with Borrower(s), Grantor(s), Mortgagor(s) Assignor(s) and Guarantor(s), each and everyone of them, that Bank will release Bank's security interest in the real property listed in Schedule "A" or in or personal property of Borrower or Grantor or Mortgagor or Assignor or Guarantor or any one or more of them, upon the following conditions:

- A) A Default (Defaults if more than one) after expiration of applicable notice and grace periods, if any, does not exist;
- B) Release is only for that portion of the collateral that has been sold as hereinabove defined in Schedule "A" or listed in #6 above of this Agreement;
- C) All documents required by Bank of Borrower have been delivered to Bank, properly executed and recorded, as may be required, and Borrower has complied with the terms specified in this Agreement and all related documents, any one or more of them.

9. **CROSS-COLLATERALIZED PLEDGE:** The Borrower(s), Grantor(s), Assignor(s) Mortgagor(s) and Guarantor(s) agree(s) that the aforesaid Collateral is granted, conveyed, and assigned, as detailed above, for this loan and for all indebtedness now existing and hereafter arising in the future, whether direct or indirect, whether absolute or contingent, and whether due or to become due (this loan and all other liabilities being herein called indebtedness) to the First National Bank of Cicero and to any and all of its assignees and/or successors, if any; agrees to give Bank a security interest in all the aforesaid property, trust, and/or rents/leases

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10. **RIGHT OF SET OFF:** The undersigned, and each one of them, hereby authorizes the Bank to charge any account of the undersigned, and each one of them, for the interest due hereunder. Payment submitted in funds not available until collected shall continue to bear interest until collected. If payment hereunder becomes due and payable on a Sunday, legal holiday or closed business day observed by the Bank, the due date shall be extended to the next succeeding business day.

11. **CORRECTION OF ERRORS:** In the event any of the documents evidencing and/or securing the above referenced note or related documents (the "Loan") misstate or inaccurately reflect the true and correct terms and provisions of the Loan and said misstatements or inaccuracy is due to an unilateral mistake on the part of the Bank, Borrower(s) or Guarantor(s) or Grantor(s) or Mortgagor(s) or Assignor(s), any one or more of them, or clerical error, then in such event, Borrower(s) shall, upon request by Bank or by Borrower, in order to correct such misstatement or inaccuracy, execute such new documents or initial such corrected original documents as Bank may deem necessary to remedy said inaccuracy or mistake. If the Borrower(s) fail or refuse to correct any such errors, the Bank shall have the right to accelerate the Loan and demand payment in full.

12. **BORROWERS RELIANCE ON INDEPENDENT INVESTIGATION:** No representations have been made to Borrowers by Bank other than as are contained in this Agreement. Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) and Assignor(s) represent that they each have sufficient knowledge and experience in business and financial matters to evaluate the merits of entering into this Agreement and understand that they bear the full risk of the success or failure of their business operations. In making the decision to enter into this Agreement, they acknowledge that they have had the opportunity to seek the advice of such business advisors, appraisers, attorneys, accountants and other professionals as they desire and have relied upon their own independent investigations and upon consultation with such independent advisors as they have deemed necessary. They have made no reliance whatsoever upon any actions made by Bank.

13. **ABSENCE OF DURESS:** This Agreement and all of the documents provided by this Agreement have been executed by and between Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) and Assignor(s) and Bank in good faith, voluntarily and there exists no circumstances whatsoever of fraud, misrepresentation, duress, undue influence or misunderstanding by or between Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) or Assignor(s) or Bank.

14. **SUBSTITUTION OF COLLATERAL:** In the case that there arises a need to substitute collateral from time to time for any or all of the heretofore stated collateral, and the Bank, solely at its discretion, agrees to accept the collateral submitted for substitution, the Borrower shall pay the Bank for all out-of-pocket expenses incurred in order to do the following, including without limitation:

- A) Appraisal of collateral, value of collateral being substituted;
- B) Recording of Bank's lien and security interest in collateral;
- C) Searches of Real Estate records of the County Recorder's Office, UCC searches and the like;
- D) Plats and survey;
- E) Hazard and Liability insurance; and/or
- F) Lender's title policy and, if desired by Borrower(s), owners title policy;
- G) Lender's reasonable attorney's fees

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15. **CUSTODY OF COLLATERAL:** Bank shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for the purpose of as Borrower(s), Grantor(s), Guarantor(s), Mortgagor(s) and Assignor(s) request; further such action shall not in itself be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

16. **CUMULATIVE REMEDIES:** No remedy herein conferred is intended to be exclusive of any other remedy, but every such remedy shall be cumulative and shall be in addition to every other remedy herein conferred, or conferred upon Bank by any other agreement or instrument or security, or now hereafter acquired existing at law or in equity or by statute.

17. **BAR OF WAIVER:** No failure or delay on the part of Bank in the exercise of any right or remedy hereunder or under any other instrument or otherwise shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude other or further exercise thereof or the exercise of any other right or remedy.

18. **SECTION HEADINGS:** The headings of sections and paragraphs in the Agreement are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof.

19. **INTERCHANGEABLE TERMS:** As used in this Agreement, the singular shall include the plural, and masculine, feminine, and neuter pronouns shall be fully interchangeable where the context so requires.

20. **PAYMENTS ON INDEBTEDNESS:** Borrower(s) or Grantor(s) or Guarantor(s) or Mortgagor(s) or Assignor(s) agree to promptly notify Bank if any payments on any loans or contracts to any other persons or business of any kind are not paid when due in the normal course of business or if cash rent in the normal course of business is not paid as provided within any lease agreement.

21. **NOTICE OF CLAIM REQUIREMENT:** No action shall be commenced by the Borrower or Grantor or Guarantor or Mortgagor or Assignor for any claim against the Bank under the terms of this Agreement unless a notice specifically setting forth the claim of the Borrower or Grantor or Guarantor or Mortgagor or Assignor shall have been given to the Bank within fifteen days after the occurrence of the event which the Borrower or Grantor or Guarantor or Mortgagor or Assignor alleges have given rise to such claim, and failure to give such notice shall constitute a waiver of any such claim.

22. **WAIVER OF PRIOR CONDUCT:** Borrower, Grantor, Guarantor, Mortgagor, and Assignor represent to Bank that it has no defenses, set-off, or counterclaim of any kind or nature whatsoever against Bank with respect to the Agreement or obligations thereunder, the Security Documents, or any action previously taken or not taken by Bank with respect thereto or with respect to any security interest, encumbrance, lien or collateral in connection therewith to secure the outstanding indebtedness.

Without limiting the generality of the foregoing, Borrower, Grantor, Guarantor, Mortgagor, and Assignor waives, releases, and forever discharges the Bank from and against any and all rights, claims or causes of action against the Bank arising out of the bank's actions or inactions prior to the execution of this aforesaid Agreement, Note, Documents, the Security Documents or any security interest, lien or collateral in connection therewith as well as any and all right of set-off, defenses, claims causes of action and any other bar to the enforcement of this Agreement or related documents or any Security Documents.

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23. **HEIRS, SUCCESSORS AND ASSIGNS:** This Agreement shall be applicable to and binding upon the heirs, successors and assigns of the parties hereto.

24. **PREPAYMENT OF PRINCIPAL:** Should the borrower prepay principal by a sum equal to or greater than \$25,000 in a single payment, the Bank agrees each time as such prepayment is made to recalculate the monthly payments for the payments due during the remaining term of the Note, using the remaining months of the current amortization of 15 years, wherein the sixtieth (60th) payment, due December 1, 1997, is and will remain to be after any aforesaid recalculation, to be a balloon payment equal to the then entire unpaid principal balance. The recalculation shall be applied to the monthly payment beginning with the next payment due date, as specified in this Agreement, which is not less than fifteen (15) days nor more than forty-five (45) days after the date on which any such said prepayment of \$25,000 or more in a single payment is made. Borrower will notify the account officer of Bank assigned to Borrower of any such prepayment in order to assist Bank in the timelines of any required recalculation, as aforesaid.

25. **EXECUTION OF DOCUMENTS:** Borrower(s) or Grantor(s) or Guarantor(s) or Mortgagor(s) or Assignor(s) and agree(s) with Bank to execute any and all other documents as are necessary and required to fulfill the terms and conditions of this Agreement.

26. **ENTIRE AGREEMENT:** This written Agreement and the documents executed pursuant to its provisions, constitute the entire Agreement between the parties and no other representation or statement shall be deemed binding upon the parties, nor shall this Agreement be amended, altered, or modified except by written Agreement signed by the parties hereto.

27. **AGREEMENT SUPPLEMENTAL TO MORTGAGE AND NOTE:** This agreement is supplementary to said Mortgage or Trust Deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Trust Deed or Note, or any other Security Document shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said Mortgage or Trust Deed, or any other Security Document. The provisions of this indenture shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the owner. The Owner, to the extent permitted by law, 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.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year hereinabove mentioned.


BORROWER (MORTGAGOR):

FIRST NATIONAL BANK OF CICERO, NOT PERSONALLY, BUT AS TRUSTEE OF THAT CERTAIN TRUST NUMBER 10193 UNDER TRUST AGREEMENT DATED MARCH 20, 1991.

BY:

  
Glenn J. Richter  
Vice President

ATTEST:

  
Nancy E. Fudala  
Assistant Secretary

THIS INSTRUMENT WAS PREPARED BY:  
RONALD J. FARMER  
VICE PRESIDENT  
FIRST NATIONAL BANK OF CICERO  
6000 WEST CERMAK ROAD  
CICERO, ILLINOIS 60650

RETURN RECORDED DOCUMENT TO:  
PINNACLE BANK GROUP  
ATTENTION: LOAN OPERATIONS DEPT.  
C/O BANK OF LAGRANGE PARK  
545 SHERWOOD  
LAGRANGE PARK, IL 60525  
OR RECORDER'S BOX #284

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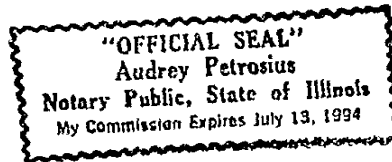
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STATE OF ILLINOIS)
COUNTY OF COOK ) SS:

I, Audrey Petrosius, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Glenn Richter and Nancy Fudala 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 Secretary, 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 Assistant Secretary then and there acknowledged that (s)he, 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 and 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 30th day of March, 1993 .

Audrey Petrosius
Notary Public



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## EXHIBIT "A"

This Exhibit "A" is attached to and made an integral part of the certain "Modification and/or Extension Agreement" dated April 1, 1993 by and between First National Bank of Cicero, not personally, but as Trustee of Trust No. 10193 U/T/A/D March 20, 1991 ("Borrower" or "Mortgagor") and First National Bank of Cicero, a National Banking Association ("Bank" or "Mortgagee"),

### Legal Description

Lot 14 in Block 1 in Parkholme's Resubdivision of Block 14 in Grant Land Association Resubdivision of Section 21, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N: 16-21-407-033

Commonly Known As: 1626 S. Cicero Avenue  
Cicero, IL 60650

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