

UNOFFICIAL COPY

93382120

\$181,202.70

x .0925

-divided by 360

x 31

\$ 1,443.32

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

ML#5831311

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made this 1st day of May, 1993 between TINLEY PARK BANK, an Illinois banking corporation, hereinafter called Bank, and STEEL CITY NATIONAL BANK, UNDER TRUST AGREEMENT DATED 11/2/90, TRUST #3189 the JAMES A. MANIATIS, JR. AND DEBRA JEAN MANIATIS AS GUARANTORS the Obligor(s) under the Note and the Owner(s) of the property securing the same, and hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of ONE HUNDRED EIGHTY FIVE THOUSAND AND NO/100 (\$ 185,000.00) DOLLARS, dated November 9, 1990, secured either in whole or in part by Mortgage(s) recorded as Documents(s) 90575766 X 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:

- (X) The maturity date of the Note and Mortgage(s) hereinbefore described is hereby extended from December 1, 1995 to May 1, 1998.
- (X) As of the date hereof, the amount of the principal indebtedness is ONE HUNDRED EIGHTY ONE THOUSAND TWO HUNDRED TWO AND 70/100 (\$ 181,202.70) DOLLARS.
- (X) The rate of interest charged under the Note is hereby de creased from eleven percent (11.00 %) per annum to nine one quarter percent (9.25 %) 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 June 1, 1993, to a payment of ONE THOUSAND SIX HUNDRED FIFTY NINE AND 81/100 (\$ 1,659.81) 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 May 1, 1998.

Obligor warrants and certifies that the indebtedness evidenced by this 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 was duly executed, the date and year first above written.

BANK: TINLEY PARK BANK
BY William Ber
WILLIAM BER, ASSISTANT VICE PRESIDENT
Consented to by Guarantors:
X James A. Maniatis, Jr.
X Debra Jean Maniatis

STEEL CITY NATIONAL BANK
AS TRUSTEE UNDER TRUST
AGREEMENT DATED 11/2/90
TRUST #3189

This instrument is executed by THE STEEL CITY NATIONAL BANK OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by THE STEEL CITY NATIONAL BANK OF CHICAGO are undertaken by solely as Trustee, as aforesaid and not individually, and no personal liability shall be enforceable or be enforceable against THE STEEL CITY NATIONAL BANK OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument...

#25.50

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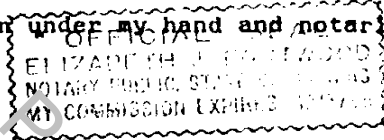
FIRST PARTY

STATE OF ILLINOIS]
] ss
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 WILLIAM BER

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 May, 1993



Elizabeth J. Peterson
Notary Public

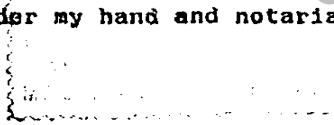
SECOND PARTY

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 JAMES A. MANIATIS, JR. AND DEBRA JEAN MANIATIS

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 May, 1993



Elizabeth J. Peterson
Notary Public

DEPT 61 RECORDING \$25.00
TR8888 TRAN 9186 05/20/93 09.49.00
#1177 # * -93-382123
COOK COUNTY RECORDER

STATE OF ILLINOIS]
] ss CORPORATIONS
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 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 _____ day of _____, 199

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"

Unit B in 70th Court Industrial Condominium #1 as set forth on survey of the following described property: Lot 2 in Frances Voss Resubdivision of Lot 117 in Catalina's Commercial and Industrial Subdivision, a Subdivision of part of the West 1/4 of Section 18, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium made by Heritage Trust Company Trust Number 2675 recorded December 4, 1989 as Document 89-575780 together with its undivided percentage interest in the Common Elements as defined and set forth in said Declaration, all in Cook County, Illinois

PIN # 28-18-100-021-0000

Common Address: 15503 Unit B S. 70th Court, Orland Park, IL 60462

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