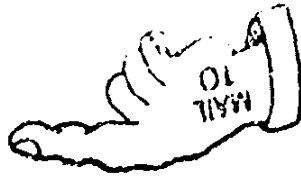


UNOFFICIAL COPY

Prepared by:
Steven J. Colompos
17130 Torrence Av.
Lansing, IL 60438
RETURN TO: Box 342



94420326

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made this 26th day of March, 1994, between THE STEEL CITY BANK OF CHICAGO, an Illinois banking corporation, formerly known as The Steel City National Bank of Chicago, hereinafter called First Party, and BEVERLY TRUST COMPANY (formerly known as Beverly Bank and Trust), Trustee under Trust Agreement dated January 3, 1991, and known as Trust No. 8-9072, EAGLE EYE CONSTRUCTION, and GREGORY F. ISER, the present owners of the subject property and/or obligors under the Note, hereinafter collectively called Second Party, WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Revolving Note dated March 27, 1992, the amount of TWO HUNDRED THOUSAND AND NO/100 (\$200,000.00) DOLLARS, secured by a Mortgage of even date and recorded in the Cook County Recorder's Office on April 21, 1992 as document No. 92262936, encumbering the real estate described as follows:

See attached Exhibit "A"

AND, WHEREAS, the parties hereto have previously modified the terms of said Note by extending the maturity date thereof to March 26, 1994;

AND, WHEREAS, the parties hereto wish to further modify the terms of said Note by modifying the rate of interest charged thereunder, and by extending the maturity date thereof to May 25, 1994.

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

1. The rate of interest charged under the Note shall remain at 2% over the Prime Rate of the bank, except that the rate of interest charged shall at no time be less than 8%.
2. The maturity date of the Note and Mortgage hereinbefore described shall be extended from March 26, 1994, to May 25, 1994.
3. In all other respects, the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.
4. Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Second

2950

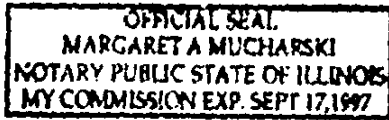
UNOFFICIAL COPY

Property of Cook County Clerk's Office

This document is made by Beverly Trust Company as Trustee and accepted upon the express understanding that the Beverly Trust Company enters into the same not personally, but only as Trustee, and that no person shall be held liable by or for the Beverly Trust Company for the execution of this document or for any other act done by the Beverly Trust Company in the performance of its duties, unless such person shall be held personally liable upon or in violation of any specific provisions of this document, either expressed, or implied.

UNOFFICIAL COPY

GIVEN under my hand and notarial seal this 8th day of APRIL, 1994.

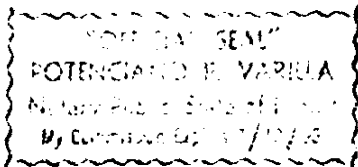


Margaret A. Mucharski
Notary Public

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 Patricia Waldson, Trust Officer and Barbara Young, Trust Officer of Beverly Trust Co. 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 they signed 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 as the Trustee aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 21st day of April, 1994.



Potenciano E. Varilla
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 the above named GREGORY F. ISEK, PRESIDENT 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 they signed 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.

STATE OF ILLINOIS

UNOFFICIAL COPY

GIVEN under my hand and Notarial Seal, this 8th day of APRIL, 1994.

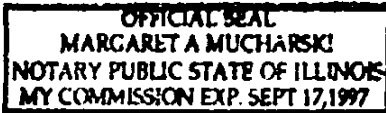


Margaret A. Mucharski
Notary Public

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 GREGORY F. ISER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of APRIL, 1994.



Margaret A. Mucharski
Notary Public

01110000

UNOFFICIAL COPY

EXHIBIT "A"

Parcel 1

Lot 40 in Mallard Landings Unit 1, being a Subdivision of part of the West 1/2 of the Northeast 1/4 of Section 29, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 27-29-210-001

Common Address: 16960 Blue Heron Drive
Orland Park, Illinois 60462

Parcel 2

Lot 8 in Resubdivision of Radloff-Dehaan Subdivision, being a Subdivision of the West 158 feet of the South 1/2 of the East 1/2 of the South 1/2 of the East 1/2 of the Northeast 1/4 (except the South 50 feet thereof) in Section 9, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois (except from the above described tract the West 33.00 feet thereof).

PIN: 28-09-206-025

Common Address: 14655 Lamon
Midlothian, Illinois 60445

DEPT-01 RECORDING \$29.50
120004 TRAN 1081 05/10/94 14:19:00
41846 LF *-94-420326
COOK COUNTY RECORDER

94420326