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DEPT-01 RECORDING 451.00
T#0012 TRAN 3804 06/13/94 10:00:00
43396 + SK # -94-518276
COOK COUNTY RECORDER

WHEN RECORDED MAIL TO:

CHARTER BANK & TRUST, N.A.
2200 Higgins Rd.
Hoffman Estates, IL. 60195



LOAN MODIFICATION & EXTENSION AGREEMENT

THIS AGREEMENT is made & entered into as of the 20th day of December, 1993 by and between CHARTER BANK & TRUST, N.A. FKA CHARTER BANK AND TRUST OF ILLINOIS, A National Banking Association (BANK), and MICHAEL Z. CHIN, LISA M. CHIN, AND PHILLIP P. CHIN (BORROWER) and CHIN RESTAURANTS, INC. (GUARANTOR)

A) The BORROWER has heretofore executed a NOTE dated December 21, 1990 in the principal amount of TWO HUNDRED FIFTY THOUSAND AND 00/100 (\$250,000.00) (NOTE) of which the BANK is presently the holder;

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B) The NOTE is secured by a MORTGAGE dated December 21, 1990 and recorded in the Recorders Office of Cook County, Illinois on December 27, 1990, as Document Number 90624446 (MORTGAGE) conveying to BANK certain Real Estate described in "Exhibit A" attached hereto and by this reference incorporated herein (REAL ESTATE);

C) The NOTE is further secured by an ASSIGNMENT OF RENTS bearing even date therewith and recorded in the Recorder's Office of Cook County, Illinois on December 27, 1990 as Document Number 90624450 (ASSIGNMENT OF RENTS) assigning all the rents and profits from the REAL ESTATE;

D) The NOTE is further secured by a second MORTGAGE dated December 21, 1990 and recorded in the Recorder's Office of Cook County, Illinois on December 27, 1990 as Document Number 90624448 (MORTGAGE B) conveying to BANK certain Real Estate described in Exhibit "A" attached hereto and by this reference incorporated herein (Real Estate).

E) The NOTE had been secured by a second MORTGAGE dated December 21, 1990 and recorded in the Recorder's Office of Cook County, Illinois on December 27, 1990 as Document Number 90624449 (MORTGAGE C) conveying to BANK certain Real Estate described in Exhibit "A" attached hereto and by this reference incorporated herein (REAL ESTATE).

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The BANK agreed to release MORTGAGE C to enable MICHAEL Z. CHIN AND LISA M. CHIN to sell their existing residence and purchase a new residence. Therefore, this NOTE is now further secured by a second MORTGAGE dated March 16, 1993 and recorded in the Recorder's Office of McHenry County, Illinois as Document Number 93R015248 (MORTGAGE D) conveying to BANK certain Real Estate described in Exhibit "A" attached hereto and by this reference incorporated herein (REAL ESTATE).

F) The NOTE is further secured by a SECURED GUARANTY of Chin Restaurants, Inc. dated December 20, 1990 conveying to BANK all corporate assets of Chin Restaurants, Inc. described in Exhibit "B" attached hereto and by this reference incorporate herein (BUSINESS ASSETS).

G) The BANK has disbursed to BORROWER the principal sum evidenced by the NOTE and has received partial payments from the lien of the hereinabove described MORTGAGES AND ASSIGNMENT OF RENTS;

H) BORROWER has requested BANK to extend the date required for the payment of the hereinabove described NOTE, MORTGAGES AND ASSIGNMENT OF RENTS.

I) BANK has agreed to extend the due date for the payment of the NOTE, MORTGAGES, ASSIGNMENTS OF RENTS, AND SECURED GUARANTY provided BORROWER agrees to the following terms and conditions;

NOW THEREFORE, in consideration of the mutual covenants, premises and conditions herein contained and the payment of the sum of TEN AND NO/100 DOLLARS (\$10.00) the receipt of which is hereby acknowledged, THE PARTIES HERETO AGREE AS FOLLOWS: 91510276

1) The due date of the payment of the NOTE is extended from December 20, 1993 to April 19, 1994.

2) It is agreed, as of the date hereof, the unpaid principal balance evidenced by the NOTE is TWO HUNDRED TWENTY-EIGHT THOUSAND ONE HUNDRED FORTY-THREE AND 16/100 (\$228,143.16)

3) In consideration of BANK extending the due date to April 19, 1994, BORROWER agrees that the interest rate and payment of said interest on the principal sum and the payment of the principal sum, all evidenced by the NOTE shall be amended as follows:

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Interest shall be payable on the principal sum from December 20, 1993 on the balance of principal remaining from time to time unpaid at the rate of 11.25 percent per annum in installments as follows:

Monthly payments of TWO THOUSAND NINE HUNDRED FIVE AND 91/100 (\$2,905.91) will be required beginning January 19, 1994 and continuing on the same day of each month thereafter until maturity, at which time all principal and accrued but unpaid interest shall become due and payable in full.

4) In the event a payment is more than ten (10) days past due, a Late Charge of Five Percent (5.0%) of the total payment amount shall be due and payable.

5) The lien of the MORTGAGES, ASSIGNMENT OF RENTS, and SECURED GUARANTY are hereby modified and extended as security for the payment of the NOTE.

6) Except as modified herein, the terms, covenants, and conditions of the NOTE, MORTGAGES, ASSIGNMENT OF RENTS, and SECURED GUARANTY shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this Agreement and the terms of the NOTE and/or MORTGAGES and/or ASSIGNMENT OF RENTS, AND SECURED GUARANTY, the terms herein shall control.

7) This LOAN MODIFICATION AND EXTENSION AGREEMENT shall in no way be construed as a release of the BANK'S original loan and shall in no way prejudice its rights in connection therewith.

8) This Agreement shall be governed by and construed under the laws of the State of Illinois.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day, month and year first above written.

BANK:

CHARTER BANK & TRUST, N.A.

BORROWER:

By: [Signature]
Michael Z. Chin

BY: [Signature]
Christopher D. Piazza
ITS: Vice President

BY: [Signature]
Lisa M. Chin

ATTEST: [Signature]
Edward G. Jaeky, Jr.
ITS: Commercial Loan Officer

By: [Signature]
Phillip P. Chin

Chin Restaurant, Inc.
By: [Signature]
Michael Z. Chin, President

By: [Signature]
Phillip P. Chin, Vice Pres.

By: [Signature]
Lisa M. Chin, Secretary

Clerk of Cook County Clerk's Office

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EXHIBIT "A"

Mortgage "A"

Lot 2 In Nana's Subdivision, A Subdivision Of Lot 3 (except the west 100.00 feet and except the east 100.00 feet) Of Streamwood Development Corporation's Subdivision A Part Of The East 1/2 Of The Southwest 1/4 Of Section 25, Township 41 North, Range 9 East Of The Third Principal Meridian According To The Plat thereof Recorded May 22, 1981 As Document Number 25,880,294 In Cook County, IL.

P.I.N. 05 25 301 039

Common Address 1156 E. Irving Park Rd., Streamwood, IL. 60107

Mortgage "B"

Item 1: Unit 54 C as described in survey delineated on and attached to and a part of a Declaration of Condominium Ownership registered on the 1st day of July, 1974, as Document #2760814.

Item 2: As undivided 1,128 $\frac{1}{2}$ interest (except the Units delineated and described in said Survey) in and to the following described premises: Lot Seven (except that part thereof described as follows: Beginning at the Northeast corner of Lot 7 aforesaid: thence South 86 degrees 49 minutes 38 seconds West along the North line of Lot 7 aforesaid 813.91 feet to a point 480.00 feet North 86 degrees 49 minutes 38 seconds East from the Northwest corner thereof; thence South 03 degrees 10 minutes 22 seconds East at right angles thereto 120.00 feet; thence North 86 degrees 49 minutes 38 seconds East 35.00 feet; thence South 25 degrees 00 minutes 00 seconds East 115.64 feet to a point in the Southerly line of lot 7 aforesaid; thence Easterly along said Southerly line being a arc of a circle, convex Northerly and having a radius of 365.0 feet for a distance of 248.81 feet to a point of tangency; thence South 79 degrees 00 minutes East along said Southerly line 33.24 feet to a point of curve; thence Southeasterly along said curve convex Northeasterly and having a radius of 665.00 feet for a distance of 162.84 feet to a point of tangency; thence South 64 degrees 58 minutes 13 seconds East along said Southerly line of lot 7 for a distance of 40.62 feet to a point of curve; thence Southeasterly along said curve, convex Northeasterly and having a radius of 174.66 feet for a distance of 39.48 feet to a corner of Lot 7 aforesaid; thence North 83 degrees 11 minutes 34 seconds East along another South line of Lot 7 aforesaid 221.36 feet to the Southeast corner thereof; thence North 00 degrees 41 minutes 18 seconds East along the East line of lot 7 aforesaid 299.68 feet to the place of beginning) in Dunbar Lakes, being a subdivision in the North Half (1/2) of Section 23, Township 41 North Range 10 East of the Third Principal Meridian, according to plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on August 16, 1973, as Document Number 2711125.

P.I.N. 07 23 103 010 1061

Common Address: 634 Breakers Point Unit 54C, Schaumburg, IL.

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EXHIBIT "A"

Mortgage "C"

Lot 90 in Winston Grove Section 238, resubdivision 2 Being A Subdivision Of Part Of Section 26, Township 41 North, Range 10 East Of The Third Principal Meridian In Cook County, IL. According To The Plat thereof Recorded In The Recorder's Office Of Cook County, Illinois On September 20, 1984 As Document Number 27262583.

P.I.N. 07 26 409 061

Common Address: 402 Vermont Dr., Elk Grove Village, IL. 60007

Mortgage "J"

Lot 35 In Block 11 In Glenmoor Subdivision Unit IV, Being A Subdivision Of Part Of The Northeast Quarter Of Section 35, Township 43 North, Range 8 East Of The Third Principal Meridian According To the Plat thereof Recorded February 14, 1989 as Document No. 8924674 in McHenry County, IL.

P.I.N. 19 35 277 010

Common Address: 910 Redwood Dr., Algonquin, IL. 60102

Proprietor Cook County Clerk's Office

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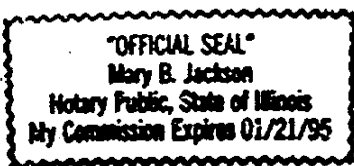
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STATE OF Illinois
COUNTY OF Cook SS

I, Mary Jackson, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Christopher D. Piazzi personally known to me to be the Vice President of the Charter Bank & Trust N.A., a corporation, and Edward Jaeky Jr. personally known to me to be the Commercial Loan Officer ~~Secretary~~ of said corporation, 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 Vice President and Comm'l Loan ~~Secretary~~ ^{Officer}. They signed and delivered the said instrument and caused the corporate seal of said corporation, as their free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and my seal this 14th day of March 19 94



Mary B. Jackson

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COOK COUNTY CLERK'S OFFICE
111 N. LAUREL ST. CHICAGO, IL 60602
TEL: 312.603.1000 FAX: 312.603.1001
WWW.COOKCOUNTYCLERK.COM

STATE OF ILLINOIS)

COUNTY OF MAC HENRY)
SS

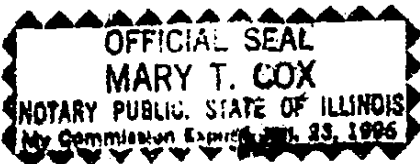
I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that

Michael Z. Chin and Lisa M. Chin

personally know to me to be the same person 'S whose name are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY he signed, sealed and delivered the said instrument as A free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 12th day of MARCH 1993.

Mary T. Cox
Notary Public



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EXHIBIT "B"

All of the following whether now or hereafter existing or acquired; all inventory of debtor of every description, all leasehold improvements, all machinery, equipment, furniture and fixtures, all intangibles, all accounts and notes receivable, all contract rights including but not limited to trade marks, trade names, patent or other property rights, all chattel paper and instruments evidencing any obligation to the debtor for goods sold or leased or for services rendered; all interest of debtor in any goods, the sale or lease of which shall have given or shall give rise to payments due debtor, including all products and proceeds of the foregoing, included, but not limited to future holdings as acquired whether located on or off the debtor's premises.

Proprietary
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STATE OF ILLINOIS)

COUNTY OF Cook) ss

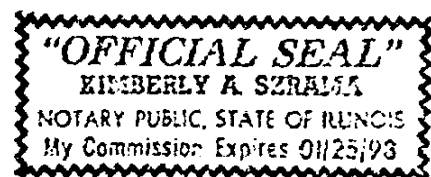
I, the undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that

PHILIP P. CHIN

personally know to me to be the same person _____ whose name Philip P. Chin subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 7th day of March, 19 94.

Kimberly A. Szralska
Notary Public



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2025/08/28

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