

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



DEPT-01 RECORDING \$29.50
T#8888 TRAN 7420 07/08/94 09:49:00
#813 # JB *-94-595441
COOK COUNTY RECORDER

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made this 11th day of June, 1994, between TINLEY PARK BANK, an Illinois banking corporation, hereinafter called First Party, and APPLE CHEVROLET, INC., formerly known as Bob Motl Chevrolet, Inc., the present owner of the subject property and/or obligor under the Note, hereinafter called Second Party, WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note in the amount of NINE HUNDRED SIX THOUSAND FIVE HUNDRED SEVENTY AND 77/100 (\$906,570.77) DOLLARS, secured by the personal guarantee of payment executed by Robert J. Motl and Joseph P. Alfirevich and by a Mortgage and Assignment of Rents dated November 29, 1986 and recorded in the Cook County Recorder's Office on December 9, 1986, as Document No. 86587379 and No. 86587380, respectively, encumbering the real estate described as follows:

See attached Exhibit "A"

AND, WHEREAS, the parties hereto have previously modified the terms of said Note, Mortgage and Assignment of Rents by changing the rate of interest charged under said Note to 6 3/4%, by modifying the mode of repayment to interest monthly with an annual principal payment of \$224,951.89, and by shortening the maturity thereof to June 11, 1996.

AND, WHEREAS, the parties hereto wish to further modify the terms of said Note, Mortgage and Assignment of Rents by changing the rate of interest charged under said Note to 7 1/4%, by deferring the principal payment of \$224,951.89 due June 11, 1994, for one year, and by extending the maturity date thereof to June 11, 1997.

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

1. As of the date hereof, the outstanding principal amount due under the Note is \$674,825.67.
2. The rate of interest charged under the Note shall be increased from 6 3/4% per annum to 7 1/4% per annum.
3. It is hereby agreed by both parties that the annual payment of principal in the amount of \$224,941.89 due on June 11,

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1994, shall be deferred for one year. Interest, however, shall be paid on June 11, 1994.

4. The repayment schedule of said Note shall be modified to require monthly payments of interest only with an annual payment of principal of \$224,941.89, beginning June 11, 1995 and continuing on the 11th day of each year thereafter until the entire amount due is paid, except that all sums due, if not sooner paid, shall be due and payable on June 11, 1997.

5. The maturity date of the Note, Mortgage and Assignment of Rents hereinbefore described shall be extended from June 11, 1996 to June 11, 1997.

6. In all other respects, the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.

7. Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt free and clear of all defenses, both in law and equity.

8. Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce First Party to enter into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge First Party of and from any and all claims, demands, causes, causes of action, suits and/or judgments which it now has or may have against First Party including but not limited to matters arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:

TINLEY PARK BANK

BY Quinn R. Nagel
VICE PRESIDENT
ATTEST William Ben
Asst. V.P.

(continued on next page)

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SECOND PARTY:

APPLE CHEVROLET, INC., formerly known as Bob Motl Chevrolet, Inc. Consented to by Guarantors:

BY [Signature]

ROBERT J. MOTL

ATTEST [Signature]

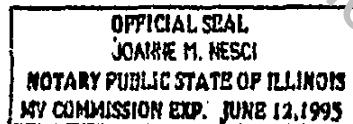
JOSEPH P. ALFIREVICH

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 Diane R. Nagel, 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 11th day of June, 1994.

[Signature]
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 Robert J. Motl, President and Joseph P. Alfievich, V.P. 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

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EXHIBIT "A"

The West one-third (except the part thereof falling within the property, the title to which is currently vested in the State of Illinois, Department of Public Works and Buildings, described as follows: commencing at the intersection of the West line of the below described tract with the existing South right of way line of 159th Street, thence East along said South right of way line a distance of 100 feet to the point of beginning, thence continuing along said South right of way line a distance of 400 feet to a point, thence South perpendicular to the last described line, a distance of 5 feet to a point, thence West along a straight line parallel with and distant 5 feet South of the existing South right of way line of 159th Street, a distance of 400 feet to a point thence North 5 feet along a straight line to the point of beginning) of the following described property taken as a tract: that part of the North half of the East half of the North West quarter of section 23, Township 36 North, Range 12 East of the Third Principal Meridian, bounded and described as follows: commencing at the North East corner of said North West quarter of said Section 23, 233.00 feet to the point of beginning of the following described parcel of land, thence continuing Westerly along said North line, 1107.32 feet to the North West corner of the East half of the North West quarter of said Section 23, thence Southerly along the West line of the East half of the North West quarter of Section 23, 650.00 feet to a point of intersection with a line drawn 650.00 feet to a point of intersection with a line drawn 650.00 feet South of and parallel with the North line of said North West quarter of Section 23, thence Easterly along said parallel line, 1104.47 feet to the point of intersection with a line drawn perpendicular to the North line of said North West quarter of Section 23 and passing through the herein above designated point of beginning thence Northerly along said line 650.00 feet to the point of beginning, all in Cook County, Illinois.

PIN: 27-23-101-013-0000
27-23-101-014-0000

Common Address: 8585 West 159th Street
Tinley Park, Illinois

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