

UNOFFICIAL COPY

94715026

EXTENSION AGREEMENT AND MODIFICATION OF FIRST MORTGAGE

WHEREAS, FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE ("Mortgagee"), has loaned to FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE, not personally, but as Trustee under Trust Agreement dated May 12, 1987, and known as Trust No. 1782, as ("Mortgagor") the sum of TWO MILLION AND NO/100 (\$2,000,000.00), (the "Loan") as evidenced by a Note dated February 7, 1989 (the "Note"), and secured by a First Mortgage and Assignment of Rents dated February 7, 1989 and recorded in the office of the Recorder of Deeds of Cook County, Illinois, as Document Numbers 89066979 (the "Mortgage") and 89066980 (the "Assignment of Rents") covering the following described premises:

Lots 9 and 10 and Lots 15 and 16 (except that part taken for Dearborn Street) in Twitchell's Subdivision of Block 123 in School Section Addition to Chicago in the Northeast 1/4 of Section 16, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

COMMON ADDRESS: 111-30 South Dearborn Street, Chicago, Illinois 60605 DEPT-01 RECORDING 831.50
PERMANENT TAX NUMBER: 17-16-245-002-0000 . T#0003 TRAN 4437 08/11/94 16:20:00
17-16-245-003-0000 . #6830 + GV *-94-715026
17-16-245-004-0000 . COOK COUNTY RECORDER

WHEREAS, the Mortgagor has requested, and Bank has agreed to an extension of the maturity and a modification of the terms and conditions of the aforesaid loan,

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The unpaid balance of the Note is currently ONE MILLION EIGHT HUNDRED EIGHTY-NINE THOUSAND TWO HUNDRED SIXTY-TWO AND 94/100 DOLLARS (\$1,899,262.98).
2. The maturity of the Note is hereby extended from August 1, 1997 to July 1, 1999.
3. Interest shall be payable on the Note, as extended, at the rate of Eight and three quarters percent (8.75%) per annum. Interest after maturity, whether by acceleration or otherwise, shall be at the rate of Thirteen and three quarters percent (13.75%) per annum.
4. The monthly installments of Fifteen Thousand Nine-Hundred-One and 22/100ths Dollars (\$15,901.22) shall begin August 1, 1994 and continue on the 1st day of each month thereafter, until maturity. A late charge of 5.00% of each installment past due more than 15 days shall be paid.
5. All other terms and conditions of the Note and the aforesaid Mortgage are hereby incorporated by reference herein and in all respects the Note and Mortgage, and other documents executed pursuant to the Loan, except as hereby modified, shall remain unchanged and continue in full force and effect.
6. The privilege is granted to make prepayments on the principal of this Note, provided, however, that all such prepayments in any calendar year will be accepted only upon payment of a two percent (2%) premium of the principal balance prepaid.

(RJK) initials P.A. initials _____ initials _____ initials
_____ initials P initials

94715026

31-54
KW

UNOFFICIAL COPY

7. Mortgagor represents and warrants that (a) there has been no default under the Note, Mortgage or any other Loan document, nor has there been an event, which is continuing, which might mature into a default; (b) there has been no adverse change in the financial condition of the Mortgagor, or any of them, or any other person(s) or entity(s) that are obligated on the Loan, whether directly or indirectly, absolutely or contingently, jointly or severally, or jointly and severally; and (c) there has been no diminution in the value of the mortgaged property or any other property securing the Loan.

8. Mortgagor, by execution of this Agreement, hereby reaffirms, assumes and agrees to be bound by all of the obligations, duties, rights, representations, warranties, covenants, terms and conditions that are contained in the Note and the Mortgage.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Agreement as of the 1st. day of July, 1994.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

FIRST STATE BANK & TRUST COMPANY
OF PARK RIDGE

MORTGAGOR

By: Robert A. Kowalski
Vice President

First State Bank & Trust Company
of Park Ridge, not personally but
solely as Trustee as aforesaid,

Attest: Thomas J. [Signature]
Assistant Vice President

By: Tom [Signature]
Trust Officer

Attest: [Signature]
Assistant Trust Officer

[Signature] initials _____ initials _____ initials _____ initials
_____ initials _____ initials

94715028

UNOFFICIAL COPY

94715026

IN WITNESS WHEREOF, the Undersigned has signed, sealed and delivered this Agreement as of the 1st day of July, 1994.

Robert C. Kamen
Robert C. Kamen, Individually

IN WITNESS WHEREOF, the Undersigned has signed, sealed and delivered this Agreement as of the 1st day of July, 1994.

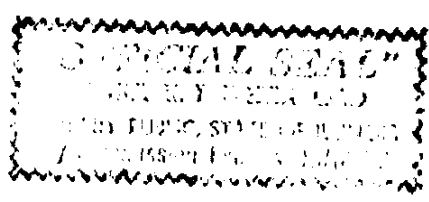
LANDMARK PARKING, INC.
Robert C. Kamen
Robert C. Kamen, President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY that Tom Olen, Trust Officer of FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE a corporation, and Carolyn S. Sime, Assistant Trust Officer of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said Assistant Trust Officer did also then and there acknowledge that she, as custodian of the corporation, did affix the said corporate seal of said corporation to instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal, this 1st day of July, 1994.

Laura K. Rutledge
Notary Public



94715026

RCM initials R.K. initials _____ initials _____ initials
_____ initials _____ initials

UNOFFICIAL COPY

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert T. Kowall, Vice President of First State Bank & Trust Company of Park Ridge, and Timothy J. Coyne, Assistant Vice President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, 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 for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th day of August, 1994.

"OFFICIAL SEAL"

Beverly Kramarz

Notary Public, State of Illinois

MY COMMISSION EXPIRES March 15, 1999

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert C. Kamen, 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, including release and waiver of right of homestead.

GIVEN under my hand and Notarial Seal this 11th day of July, 1994.

"OFFICIAL SEAL"

NOTARY PUBLIC, STATE OF ILLINOIS

MY COMMISSION EXPIRES 1/13/96

Notary Public

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert C. Kamen, President, of Landmark Parking, Inc. a corporation of the State of Illinois, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such President, appeared before me this day in person and acknowledged that he signed, and delivered the said instrument as his own free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th day of July, 1994.

Notary Public

This instrument prepared by and deliver to:
Robert T. Kowall, Vice President
FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE
607 W. Devon Av.
Park Ridge IL 60068

" OFFICIAL SEAL "
BRUCE E. BELL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/13/96

94715026