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EXTENSION AND MODIFICATION AGREEMENT

This AGREEMENT, made this 28th day of July, 1994 by and between BEVERLY BANK (hereinafter called "Bank") and MOUNT GREENWOOD BANK as Trustee U/T/A dated 10/27/89 and known as Trust No 5-0369 (hereinafter called "Mortgagor") and RONALD J. GRANT & JOAN M. GRANT (hereinafter called "Borrower"),

WITNESSETH

WHEREAS, the Mortgagor and Borrower executed and delivered to Bank a Promissory Note and Line of Credit Agreement dated June 28, 1989 which provides a revolving line of credit in the original principal amount of FIFTY TWO THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$52,500.00); and,

WHEREAS, said Note is secured by a certain Trust Deed dated June 28, 1989 and recorded with the Office of the Recorder of Deeds of Cook County (Torrens), Illinois, on July 5, 1989, as Document No. 3807144 all on premises legally described as follows:

Lot 10 in Thomas Boyer's Resubdivision of Lots 1,2,3,4,5 and 6 in Block 17, in Gunn's Subdivision of the East 70 acres of the North 100 acres of the Northeast 1/4 of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 24-14-214-054
Common Address: 10523 Trumbull, Chicago, IL 60655

WHEREAS, the Bank is the owner and holder of the said Promissory Note and Line of Credit Agreement and the said Trust Deed, and the Mortgagor is the owner of the mortgaged premises; and,

WHEREAS, the Note matured on July 26, 1989, and,

WHEREAS, the Mortgagor and Borrower have requested that the Bank extend the maturity date for the payment of all amounts due under the Note, and have further requested that the Bank reduce the amount of available credit under the said Promissory Note and Line of Credit Agreement and the said Trust Deed to a maximum amount of THIRTY THOUSAND AND 00/100 DOLLARS (\$30,000.00), and the Bank is willing to grant such extension and modification upon the terms and conditions hereinafter set forth.

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

1. Acknowledgment of Balance. The Mortgagor and Borrower acknowledge that as of the date hereof, the unpaid balance due and owing on said note is TWENTY THOUSAND ONE HUNDRED THREE AND 36/100 DOLLARS (\$20,103.36) of principal and ZERO DOLLARS (\$0.00) of interest, and that said Note is not subject to any defenses or offsets whatsoever.

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2. **Modification of Terms.** That the repayment of the Note is hereby modified as follows:
- (a) The maturity date of the Note is hereby extended from July 26, 1994 to July 26, 1999, and,
 - (b) That the principal amount available under the Note and Line of Credit Agreement is hereby changed to THIRTY THOUSAND AND 00/100 DOLLARS (\$30,000.00),
 - (c) That payment of interest accrued on principal amounts outstanding from time to time shall continue to be paid monthly at the rate specified in the Note and Line of Credit Agreement. Payment of principal amounts shall continue to be at the Borrower's discretion, except that all amount due and payable under the Note and Line of Credit Agreement shall be due and payable in full on the maturity date of July 26, 1999.
3. **Fees and Costs.** Borrower has paid herewith the sum of TEN AND 00/100 DOLLARS (\$10.00) as an extension fee, the receipt of which is hereby acknowledged by the BANK. Borrower agrees to pay all attorney's fees, title charges, recording charges and any other costs outlined in this Agreement.
4. **Late Payment Fee.** Borrower shall pay to the BANK a late charge of five percent (5%) of any monthly installment not received by the BANK within ten (10) days after the installment is due.
6. **Reaffirmation of Representations / Continuation of Documents.** Mortgagor and Borrower further agree that all of the stipulations, provisions, conditions and covenants of the above described Note and Line of Credit Agreement and Trust Deed shall remain in full force and effect, except as herein extended and/or modified, and nothing herein shall be construed to impair the security or lien of the Bank in and to the subject premises nor to affect nor impair any rights or powers which Bank may have under said note, mortgage and/or trust deed in any other instrument or document delivered to the Bank by the Mortgagor or Borrower.
5. **Supplemental Mortgage.** Concurrent with the execution of the Extension and Modification Agreement, Mortgagor has executed and delivered to Bank a new Mortgage dated July 26, 1994 given to secure the Promissory Note of Borrower dated July 26, 1994 in the original principal amount of FORTY FIVE THOUSAND AND 00/100 DOLLARS (\$45,000.00) with particulars as therein stated. It is hereby agreed that the new Mortgage shall also serve to secure all amounts due and payable under the Promissory Note and Line of Credit Agreement dated June 28, 1989, as extended and modified by this Extension and Modification Agreement, and that the lien of the new Mortgage shall be for a total of SEVENTY FIVE THOUSAND AND 00/100 DOLLARS (\$75,000.00).
6. MORTGAGOR AND BORROWER HEREBY AGREE THAT, IN THE EVENT MORTGAGOR OR BORROWER SHALL (i) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. CODE, AS AMENDED, (ii) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. CODE, AS AMENDED, (iii) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (iv) HAVE SOUGHT OR CONSENTED TO OR ACQUIESCED IN THE APPOINTMENT OF ANY

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TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, (V) BE THE SUBJECT OF ANY ORDER, JUDGMENT, OR DECREE ENTERED BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR RELIEF FOR DEBTORS, BANK SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. CODE, AS AMENDED, OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHT AND REMEDIES OTHERWISE AVAILABLE TO BANK AS PROVIDED IN THE TRUST DEED AND/OR MORTGAGE.

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

BEVERLY BANK

MOUNT GREENWOOD BANK
not personally, but solely as Trustee
UIT/A dated 10/27/80; Trust No. 5-0369

By [Signature]
William C. Brannin
Vice President

By [Signature]
Vice President

By [Signature]
Vice President

By [Signature]
Asst. Vice President

[Signature]
RONALD J. GRANT

[Signature]
JOAN M. GRANT

This instrument is executed by Mount Greenwood Bank, not personally but solely as Trustee, as aforesaid. All its covenants and conditions to be performed hereunder by Mount Greenwood Bank are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against Mount Greenwood Bank by reason of any of the covenants, statements, indemnities, warranties, undertakings, agreements or representations contained in this instrument.

RECORDED IN BOOK 1000 PAGE 100

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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 WILLIAM C. BRANNIN and VINCENT C. RAGLAND known to me to be the VICE PRESIDENT AND VICE PRESIDENT of BEVERLY BANK appeared before me and acknowledged that they signed, sealed, and delivered the said instrument as the free and voluntary act of BEVERLY BANK, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of July, 1994.

"OFFICIAL SEAL"
Lisa A. O'Halloran
Notary Public, State of Illinois
My Commission Expires 4/11/97

Lisa A. O'Halloran
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 Bernadette F. Stanj and Barbara J. Ralton personally known to me to be the Vice President and Asst. Vice President, respectively and

of MOUNT GREENWOOD BANK appeared before me and acknowledged that they signed, sealed, and delivered the said instrument as the free and voluntary act of MOUNT GREENWOOD BANK, for the uses and purposes therein set forth

Given under my hand and notarial seal this 1st day of August, 1994.

"OFFICIAL SEAL"
MARY ROCIOLO
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 12/1/96

Mary Rocio
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 RONALD J. GRANT and JOAN M. GRANT known to me to be the same persons whose names are subscribed to the foregoing instrument personally appeared before me 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.

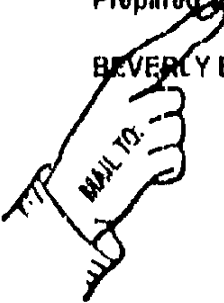
Given under my hand and notarial seal this 26th day of July, 1994.

"OFFICIAL SEAL"
Lisa A. O'Halloran
Notary Public, State of Illinois
My Commission Expires 4/11/97

Lisa A. O'Halloran
Notary Public

Prepared by and MAIL TO:

BEVERLY BANK, 1357 W. 103rd Street, Chicago, IL 60643



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