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FOURTH EXTENSION AGREEMENT AND MODIFICATION OF MORTGAGE AND NOTE

THIS FOURTH EXTENSION AGREEMENT AND MODIFICATION OF MORTGAGE AND NOTE dated as of the 1st day of June, 1994, by and between FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE, as Trustee under Trust Agreement dated May 7, 1992, and known as Trust No. 2369 (the "Trust"), and ROBERT SPIRCOFF ("Spircoff"), (Spircoff and the Trust are collectively, the "Borrowers"), and BANK OF BUFFALO GROVE ("Bank").

WHEREAS, the Bank made a \$750,000 loan (the "Loan") to Spircoff and Parkway Bank and Trust Company, as Trustee under Trust Agreement dated June 15, 1978 and known as Trust No. 4468 ("Parkway"), as evidenced by a Mortgage Note dated June 1, 1988 and secured by a Mortgage executed by Parkway dated June 1, 1988 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on June 20, 1988 as Document Number 88268339 (the "Mortgage"), which Mortgage covers certain property located at Mudhank Road and Barrington Road, Hoffman Estates, Illinois and legally described on attached Exhibit "A" and made a part hereof (the "Premises"); and

WHEREAS, pursuant to an Extension Agreement and Modification of Mortgage and Note, the maturity of the Loan was extended until June 1, 1992; and

THIS INSTRUMENT WAS PREPARED BY:
RECORD AND RETURN TO:
BANK OF BUFFALO GROVE
10 E. DUNDEE ROAD
BUFFALO GROVE, IL 60089
ATTN: JANET PHILLIPS

PROPERTY ADDRESS:
Mudhank Rd. and Barrington Rd.
Hoffman Estates, IL

P. I. N. #01-36-101-004
01-36-101-005



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WHEREAS, pursuant to a Trustee's Deed dated May 7, 1992, Parkway deeded the Premises to the Trust; and

WHEREAS, Spircoff and the Trust requested an additional extension of the maturity of the Loan until June 1, 1993; and

WHEREAS, pursuant to a Second Extension Agreement and Modification of Mortgage and Note, the maturity of the Loan was extended until June 1, 1993; and

WHEREAS, pursuant to a Third Extension Agreement and Modification of Mortgage and Note, the maturity of the Loan was extended until June 1, 1994; and

WHEREAS, Spircoff and the Trust have requested an additional extension of the maturity of the Loan until November 1, 1995; and

WHEREAS, the Bank has agreed to extend the maturity of the Loan until November 1, 1995 on the terms and conditions stated below.

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

1. The recital provision are incorporated by reference and made a part hereof.

2. The principal amount of the Note is Two Hundred Forty Four Thousand Four Hundred Seventy Two and 24/100 Dollars (\$244,472.24).

3. The maturity of the Note is hereby extended until November 1, 1995.

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4. Interest shall be payable on the Note, as extended, at the rate of prime plus two and one half percent (P+2.50%) per annum. The term Prime or "P" shall be defined as the First National Bank of Chicago corporate base rate. However, in no event shall the interest rate hereunder, prior to maturity be less than 7.50% or greater than 12.50% per annum. Interest after maturity, whether by acceleration or otherwise, shall be paid at the rate of prime plus six percent (P+6.0%) per annum.

5. Payments on the Note shall be interest only, beginning on July 1, 1994 and continuing on the first day of each month thereafter. A final payment of the remaining unpaid principal balance plus all accrued interest shall be due and payable on November 1, 1995.

6. Spircoff, the owner of 100% of the beneficial interest and the power of direction of the Trust, agrees to assign as additional collateral security for the Note, as extended, all of his right, power and interest in and to the Trust, pursuant to a Security Agreement and Collateral Assignment of Beneficial Interests.

7. Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby and any other documents executed in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Bank under any of the

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above-mentioned documents. Except as hereinabove otherwise provided, all terms and provision of the Note, Mortgage and other instruments and documents executed in connection with the Loan, shall remain unchanged and in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

8. Borrowers acknowledge that they have thoroughly read and reviewed the terms and provisions of this Agreement and are familiar with same, that the terms and provisions contained herein are clearly understood by them and have been fully and unconditionally consented to by them, and that they have had full benefit and advice of counsel of their own selection, or the opportunity to obtain the benefit and advice of counsel of their own selection, in regard to understanding the terms, meaning and effect of this Agreement, and that Borrowers' execution of this Agreement is done freely, voluntarily with full knowledge, and without duress, and that in executing this Agreement, Borrowers are relying on no other representations either written or oral, express or implied, made to Borrowers by any other party hereto, and that the consideration received by them hereunder has been actual and adequate.

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IN WITNESS WHEREOF, the parties hereto have executed this Fourth Extension Agreement and Modification of Mortgage and Note as of the date and year first above written.

FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE, not personally but as trustee as aforesaid.

BY: Tom Chan
Trust Officer

ATTEST: Robert J. Kowall
Asst. Trust Officer

Robert Spircoff
Robert Spircoff, individually and d/b/a Spircoff Builders

BANK OF BUFFALO GROVE

BY: Norma Miller
Norma Miller
ITS: Vice President

ATTEST: Robert Williams

DEPT-01 RECORDING \$37.50
T80014 TRAM 2627 08/31/94 14:49:00
#0846 + AR # -94 -769238
COOK COUNTY RECORDER

subject to the exculpatory provisions attached hereto and herein as part hereof.

subject to the exculpatory provisions attached hereto and herein as part hereof.

This document is executed by First State Bank & Trust Company of Park Ridge, not personally, but as Trustee under Trust No. 2369 or otherwise, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless representations in said document in full such liability if any, being expressly waived the parties hereto and their respective successors and assigns and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any forced matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In case of conflict between the terms of this rider and of the agreement to which it is attached, as any questions of apparent liability or obligation resting upon said Trustee, the provisions of this rider shall be controlling.

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STATE OF ILLINOIS)
COUNTY OF Kane) SS

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that **NORMA MILLER** and **DEBRA WILLIAMS** of the BANK OF BUFFALO GROVE, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such **Vice President** and **Assistant Vice President** appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 1 day of June, 1994.

Kimberly A. Bruto
Notary Public

Oct. 2, 1994
Commission Expires

OFFICIAL SEAL
KIMBERLY A. BRUTO
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXT. OCT. 2, 1994

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EXHIBIT "A" LEGAL DESCRIPTION

The West 1/2 of the East 1/2 of the Northwest 1/4 of Section 36,
Township 42 North, Range 9, East of the Third Principal Meridian,
in Cook County, Illinois.

Property of Cook County Clerk's Office

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