

# UNOFFICIAL COPY

## EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT made this 2nd day of July, 1994 by and between Beechen, Dill & Sperling Builders, Inc. herein referred to as the Borrowers and First National Bank of Evergreen Park T/U/T #13134 herein referred to as Mortgagors and Heritage Bank owner and holder of the note secured by the following described real estate:

PARCEL 1: LOT 8 IN RUFFLED FEATHERS, BEING A SUBDIVISION OF PART OF SECTION 27 AND PART OF THE NORTH 1/2 OF SECTION 34, ALL IN TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER OUTLOTS P AND R AS CREATED BY THE PLAT OF SUBDIVISION. AND LOT 9 IN RUFFLED FEATHERS, BEING A SUBDIVISION OF PART OF SECTION 27, AND PART OF THE NORTH 1/2 OF SECTION 34, ALL IN TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER OUTLOTS P AND R AS CREATED BY THE PLAT OF SUBDIVISION.

PIN #22-34-210-007 & 22-34-211-001

COMMON ADDRESS: 14 RUFFLED FEATHERS DRIVE AND 16 RUFFLED FEATHERS DRIVE, LEMONT, IL. 60438

THAT WHEREAS Mortgagors, First National Bank of Evergreen Park T/U/T #13134 heretofore executed a certain Land Trust Mortgage and Assignment of Rents dated the 2nd day of July, 1993 and recorded in the office of the Recorder of Cook County, Illinois, on 8/11/93 as Document Number 93-633955 & 93-633956 conveying the previously described premises to Heritage Bank an Illinois Corporation, to secure payment of a certain Principal Promissory Demand Note executed by said Borrowers dated July 2, 1993, payable in the sum of \$130,000.00 as therein provided.

AND WHEREAS SAID Land Trust Mortgage and Assignment of Rents securing said principal Promissory Demand Note are valid and subsisting liens on the premises described therein.

AND WHEREAS the parties hereto have agreed upon certain modifications of the terms of said Demand Note and Land Trust Mortgage and Assignment of Rents and to an extension of the time of payment of said Demand Note.

NOW, THEREFORE, in consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows: that said Demand Note and Land Trust Mortgage and Assignment of Rents be and the same are hereby modified to show the 1st payment is due on the 2nd day of October 1994, with the final payment, if no sooner paid, due on the 2nd day July, 1995, with monthly payments of interest only on the outstanding balance including principal and the outstanding interest owing at the floating rate of 1.00% over prime per annum. The current balance as of July 2, 1994 is \$65,000.00.

IT IS FURTHER MUTUALLY AGREED BY AND BETWEEN THE PARTIES THAT ALL PROVISIONS OF said Demand Note and Land Trust Mortgage and Assignment of Rents shall remain unchanged and in full force and effect for and during said extended period except only as herein specifically modified, and further that in the event of default in the payment of principal or interest due under said Demand Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said Demand Note and Land Trust Mortgage and Assignment of Rents as herein modified, the entire amount of unpaid principal and interest shall at the option of the holder thereof become immediately due and payable without notice or demand that all the rights and obligations under said Land Trust

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1/2

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Mortgage and Assignment of Rents as modified shall extend to and be binding on the successors and assigns of the parties hereto.

WITNESS the hand and seal of mortgagors this day and year above written.

THIS AGREEMENT is executed by First National Bank of Evergreen Park T/U/T #13134 not personally, but as Trustee aforesaid, in the exercise of power and authority conferred on it as such Trustee, and said Trustee hereby warrants that it has full power and authority to execute this instrument and that nothing herein or in said Demand Note contained shall be construed as creating any liability on said First National Bank of Evergreen Park T/U/T #13134 either individually, or as Trustee personally to pay the said Demand Note as modified or interest thereon, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by hereunder, and as far as First National Bank of Evergreen Park T/U/T #13134 either individually, or as trustee, or its successors personally are concerned, the holder of said Demand Note, or of any indebtedness accruing hereunder shall look solely to the premises herein described for the payment of sums due or the enforcement of the lien created by said Land Trust Mortgage and Assignment of Rents.

DATED this 2nd day of JULY, 1994

First National Bank of Evergreen Park T/U/T #13134

BY:

[Signature]  
~~Trust Officer~~ & Sr. Vice President

ATTEST:

[Signature]  
~~Trust Officer~~ Assistant Secretary

09/14/94

0014 MCW 16125  
RECORDIN # 27.00  
94823379 #  
POSTAGES # 0.50  
0014 MCW 16125

State of Illinois)  
County of Cook )

09/14/94

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Joseph C. Fanelli, Sr. Vice President & Trust Officer as Assistant Vice President/Trust Officer of the First National Bank of Evergreen Park T/U/T #13134 Robert T. Bresnahan, Asst. T.O. Assistant Secretary of Said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as her own 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 notarial seal this 1st day of June, 1994

[Signature]  
Notary Public

"OFFICIAL SEAL"  
LINDA J. PITROWSKI  
Notary Public, State of Illinois  
My Commission Expires 12/18/94

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BORROWERS: BEECHEN, DILL & SPERLING BUILDERS, INC.

Bruce Sperling  
Bruce Sperling, President/CEO

Gerald W. Dill  
Gerald W. Dill, Treasure

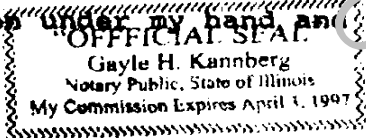
Paul Beechen  
Paul Beechen, Secretary

STATE OF ILLINOIS)

COUNTY OF COOK )

I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that Bruce Sperling, Gerald W. Dill & Paul Beechen who are 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 their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of July, 1994



Gayle H. Kannberg  
Notary Public

ATTEST:

BY John E. Leahy  
John E. Leahy  
First Vice President

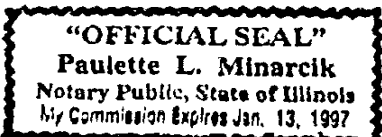
BY Danielle Walters  
Danielle Walters  
Vice President

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 John E. Leahy, First Vice President of Heritage Bank, and Danielle Walters, Vice President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such First Vice President and Vice President, 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, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Vice President then and there acknowledged that she as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth

GIVEN under my hand and notarial seal, this 2nd day of July, 1994



Paulette L. Minarcik  
Notary Public

RETURN TO: John E. Leahy  
Heritage Bank  
12015 S. Western  
Blue Island, IL. 60406

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