

# UNOFFICIAL COPY

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*Handwritten initials*

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- . DEPT-01 RECORDING 927.50
- . T6666 TRAN 8793 10/17/94 11:13:00
- . \$1626 + L.C. # -94-885002
- . COOK COUNTY RECORDER

## MODIFICATION AND EXTENSION TO MORTGAGE AND PROMISSORY NOTE

This Modification and Extension to Mortgage and Promissory Note entered into this 15th day of August, 1994, by and between American National Bank and Trust Company of Chicago, as Trustee under Trust dated August 31, 1988 and known as Trust Number 106248-07 (hereinafter referred to as "Mortgagor") and LaSalle Northwest National Bank (hereinafter referred to as "Mortgagee").

### WITNESSETH:

WHEREAS, Mortgagor is a party to a Note dated July 28, 1989 in the principal amount of \$375,000.00 (the "Promissory Note") in favor of LaSalle Northwest National Bank (the "Bank"), which Promissory Note is secured by the Mortgage dated July 28, 1989 (the "Mortgage") which was recorded on August 9, 1989 as Document No. 89367296 in the County of Cook, State of Illinois; and

WHEREAS, as additional security for the indebtedness evidenced by the Promissory Note, Mortgagor executed an Assignment of Rents and Leases dated July 28, 1989 which was recorded on August 9, 1989 as Document No. 89367297 in the County of Cook, State of Illinois; and

WHEREAS, the principal amount of \$355,764.58 remains unpaid as of the date hereof on the Note; and

WHEREAS, Mortgagee has agreed to modify and extend the aforementioned Mortgage and Promissory Note on the terms and conditions as set forth herein;

WHEREAS, Mortgagor recognizes and affirms that the lien of the aforesaid Mortgage is a valid and subsisting lien on the real property located in Cook County, State of Illinois described in Exhibit "A" attached hereto and incorporated by reference herein;

NOW THEREFORE, in consideration of the mutual covenants contained herein and upon the express condition that the lien of the Mortgage and the Promissory Note is a valid and subsisting lien on the premises legally described in Exhibit "A" and on the further condition that the execution of this Modification and Extension of the Mortgage and Promissory Note will not impair the lien of said Mortgage and that it is understood that upon a breach of said conditions or either of them, that this Agreement will not take affect and shall be void;

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*Handwritten notes and signatures*

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Property of Cook County Clerk's Office

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IT IS HEREBY AGREED AS FOLLOWS:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding on the parties.

2. The Mortgagor hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the Mortgage and Promissory Note to be performed by Mortgagor therein at the time and in the manner in all respects as provided therein and to be bound by all the terms and provisions of said Mortgage.

3. IT IS FURTHER AGREED, HOWEVER, that the Mortgage and Promissory Note on which there is an outstanding balance of \$355,764.53 and which is due currently to be paid in full no later than August 15, 1994 shall be modified and extended to mature on October 15, 1994. Said note will bear interest from the date hereof at a per annum rate of Ten and seventy-five tenths (10.75%) percent. Principal and interest are payable monthly on the 15th day of each month commencing on September 15, 1994 in monthly installments of \$3,607.85 with a final payment of all unpaid principal and interest due and payable on the 15th day of October 1994. All payments shall be made in lawful money of the United States at the offices of LASALLE NORTHWEST NATIONAL BANK, 4747 West Irving Park Road, Chicago, Illinois 60641, or such other place that the holder may from time to time in writing elect.

4. Said Mortgage and Promissory Note as modified and extended is subject to all the provisions contained in said Mortgage and Promissory Note and Mortgagor specifically agrees, recognizes and affirms the Mortgage and Promissory Note are modified and extended to secure the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Note.

5. Mortgagor agrees that if a default is made in the payment of any principal or interest in the Note as modified and extended when due or if there shall be any other breach or default of the terms, conditions and covenants of the Mortgage, the Promissory Note, any Guaranty or other instrument securing repayment of the Promissory Note, then the entire principal balance, together with all accrued interest shall at the option of the Mortgagee, as holder of the Note, become due and payable immediately without further notice.

6. All the real property described in the Mortgage shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance or the conveyance affected by the Mortgage except as expressly provided herein.

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7. The term "Promissory Note" as used herein shall be construed to mean the Promissory Note and the Promissory Note as extended, and modified herein or by any other instrument evidencing the indebtedness referred to herein.

8. The original signed copy of this Modification and Extension shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This Modification and Extension together with the original Mortgage and Promissory Note shall constitute the terms and conditions of the Mortgage and Promissory Note and be binding upon Mortgagor and their successors and assigns.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee aforesaid, has caused these presents to be signed by one of its Vice Presidents, or Assistant Vice Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY  
OF CHICAGO not personally, but as Trustee  
under Trust Dated August 31, 1988 and  
known as Trust No. 106248-07

By: [Signature]  
Vice President

Attest:

[Signature]  
Assistant Secretary

LaSalle Northwest National Bank

By: [Signature]  
James G. Wasson  
Vice President

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that the Trustee shall not be liable for the warranties, indemnities, representations, covenants, undertakings and agreements made by or on the part of the Trustee and acknowledged by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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## EXHIBIT 'A'

Unit Numbers C-201 and C202 in 1000 West Diversey Parkway Condominium as delineated on a survey of the following described parcel of real estate:

Certain lots or parts thereof in Block 2 in Mc Connell Brothers Subdivision of the East 1/2 of Block 7 in Canal Trustees' Subdivision the East 1/2 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County Illinois which survey is attached as exhibit "A" of the Declaration of Condominium recorded as Document 27200425 together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Commonly known as: 1000 W. Diversey  
Chicago, Illinois 60657

P.I.N.: 14-29-228-049-1011  
14-29-228-049-1012

This document prepared by:  
Lesley J. Wazelle  
LaSalle Northwest National Bank  
4747 West Irving Park Road  
Chicago, Illinois 60641



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