

# UNOFFICIAL COPY

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## EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT made this 26th day of September, 1994 by and among Court Drive Estates Ltd. herein referred to as the "Borrower" and Heritage Trust Company, u/t/a dtd. 1/17/92, known as Trust #92-4440 herein referred to as Mortgagor and Heritage Bank owner and holder of the note secured by the following described real estate:

Lots 47, 48, 49, 51, 53, 62, 63, 64, 65, 73, 82, 84, 86, 90, 92, 93, 94, 100 and 111 in Ruffled Feathers, being a subdivision of part of Section 27 and part of the North half of Section 34, all in Township 37 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois, per the document recorded on October 7, 1991, Document Number 91-522-355.

Commonly known as: Misc. vacant lots in Ruffled Feathers, 123rd Street & Derby Road, Lemont, Illinois 60439.

PIN: 2-17-47-002, 003, 004, 006, 22-27-212-001, 010, 011, 012, 013, 021, 030, 032, 034, 22-27-213-004, 006, 22-27-405-001, 002, 008, & 019

THAT WHEREAS Mortgagor, Heritage Trust Company heretofore executed a certain Land Trust Mortgage dated the 5th day of February, 1992 recorded in the office of the Recorder of Cook County, Illinois, on February 5, 1992 as Document Number 92-079488 conveying the previously described premises to Heritage Bank an Illinois Corporation, to secure payment of a certain Principal Promissory Note executed by Ruffled Feather Golf Community Venture, an Illinois General Partnership, and assumed by Borrower, dated February 5, 1992, payable in the sum of \$2,100,000.00 as therein provided and thereafter the term was extended from February 5, 1993 to August 5, 1994 by an Extension Agreement dated June 24, 1993 and recorded as Document Number 93520147 on July 6, 1993.

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AND WHEREAS SAID Land Trust Mortgage securing said principal Promissory Note is a valid and subsisting lien on the premises described therein.

AND WHEREAS the parties hereto have agreed upon certain modifications of the terms of said Note and Land Trust Mortgage and to an extension of the time of payment of said 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 Note and Land Trust Mortgage be and the same are hereby modified to show the term shall be extended from August 5, 1994 to August 5, 1995. The interest rate to be applied to the unpaid principal balance of this Note beginning on October 1, 1994 will be at a rate of 2.000 percentage points over the HERITAGE BANK BASE RATE (the "Index"), resulting in an initial rate of 9.750%.

IT IS FURTHER MUTUALLY AGREED BY AND BETWEEN THE PARTIES THAT ALL PROVISIONS OF said Note and Land Trust Mortgage 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 Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said Note and Land Trust Mortgage 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 Mortgage as modified shall extend to and be binding on the successors and assigns of the parties hereto.

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

THIS AGREEMENT is executed by Heritage Trust Company not personally, but as Trustee aforesaid, in the exercise of power and authority conferred on it as such Trustee, and said Trustee hereby

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881-019

RECEIVED

DEPT-01 RECORDING  
140011 TRAN 4302 10/26/94 09:49:00  
41783 RV \*-94-913311  
COOK COUNTY RECORDER

631.50

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3/2/92

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Property of Cook County Clerk's Office

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warrants that it has full power and authority to execute this instrument and that nothing herein or in said Note contained shall be construed as creating any liability on said Heritage Trust Company either individually, or as Trustee personally to pay the said 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 Heritage Trust Company either individually, or as trustee, or its successors personally are concerned, the holder of said 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

DATED this 26th day of September, 1994

HERITAGE TRUST COMPANY

BY:

Linda Lee Lutz  
Land Trust Officer

HEREBY ATTACHED HERETO IS EXPRESSLY MADE A PART HEREOF!

ATTEST:

Lynnda A. Blum  
Assistant Secretary

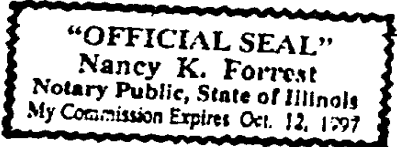
State of Illinois)  
County of Cook )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Linda Lee Lutz <sup>Land Trust Officer</sup>

as Assistant Vice President/Trust Officer of the HERITAGE TRUST COMPANY and Lynnda A. Blum 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 26 day of September, 1994.



Nancy K. Forrest  
Notary Public

BORROWER:  
COURT DRIVE ESTATES, LTD.

BY: Laurence W. Capriotti  
Laurence W. Capriotti, President

Attest: Jack L. Hargrove  
Jack L. Hargrove, Secretary

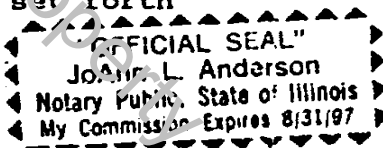
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STATE OF ILLINOIS)

COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Laurence W. Capriotti, President of Court Drive Estates, Ltd. an Illinois corporation, and Jack L. Hargrove, Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, 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 corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that he as custodian of the corporate seal of said corporation, did affix the corporate seal of said to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth



John L. Anderson  
Notary Public

HERITAGE BANK

[Signature]  
BY \_\_\_\_\_  
Assistant Secretary

[Signature]  
BY \_\_\_\_\_  
Vice President

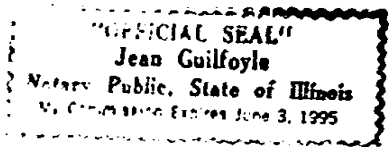
STATE OF ILLINOIS)  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Laurence W. Capriotti of Heritage Bank, and Jack L. Hargrove of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Senior 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 he as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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 21 day of July, 1991.

[Signature]  
Notary Public

RETURN TO: Prepared By  
Heritage Bank  
12015 S. Western  
Blue Island, IL. 60406



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## RIDER

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 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 only that portion of the trust property specifically described herein, and this instrument is 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 responsibility is assumed by nor shall at any time be asserted or enforceable against Heritage Trust Company, 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.

HERITAGE TRUST COMPANY

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