

EXTENSION AND/OR MODIFICATION AGREEMENT

NOTE: This Agreement reflects NO ADDITIONAL ADVANCE.

29-

THIS AGREEMENT made December 28, 1993, by and between John J. Moskal and Mary Louise Tiedt, husband and wife, of 8721 Stark, Hinsdale, Illinois 60521, representing themselves to be the Debtors (hereafter referred to individually and collectively as the "Debtor") and the owner of the real estate described below, and EDGEWOOD BANK, an Illinois Banking Corporation, (the "Bank").

WITNESSETH:

WHEREAS, the Bank is the holder of a Secured Promissory Note, dated November 10, 1989, for \$250,000.00 (do: "Note") executed by the Debtor; and

WHEREAS in Bank and the Debtor entered into an Extension and/or Modification Agreement dated January 29, 1992, (the "Facusion Agreement") with respect to the Note under which the time of payment under the Note was extended, which Extension Agreement was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 19, 1992, as Document 92181703 on the real estate described below (all references to the Note hereafter being references to the Note as extended by the Extension Agreement); and

WHEREAS, the Note is secured by a Trust Deed (the "Trust Deed") in the nature of a mortgage dated November 10, 1989, made by the Debtor and recorded in the Office of the Recorder of Deeds of Cook County on November 17, 1989 as Document No. 8 549.9% on the real estate hereinafter described:

A PART OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE VORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 12 FAST OF THE TOWN PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH FAST CORNER OF SAID SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH FAST 1/4 OF SAID NORTH WEST 1/4; RUNNING THENCE WEST ON THE GORTH LINE OF SAID SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SAID NORTH WEST 1/4 A DISTANCE OF 744.71 FEET TO CENTER LINE ROAD OF GRANTORS (WILLIAN STARK AND HILDA STARK, HIS WIFE, IN STEED DATED MAY 21, 1955 AND RECORDED MAY 26, 1955 AS DOCUMENT 16248647), THENCE SOUTHERLY ON A STRAIGHT LINE ALONG SAID CENTER LINE OF SAID ROAD AND CENTER LINE OF SAID ROAD EXTENDED SOUTHEAST ON A NORTH ANGLE OF 83 DEGREES 4 MINUTES WITH LAST DESCRIBED LINE A DISTANCE OF 296.0 THE TO AN IRON PIPE, THENCE EASTERLY ON A STRAIGHT LINE 710.76 FEET MORE OR LESS TO A POINT IN THE FAST LINE OF SAID NORTH WEST 1/4 WHICH POINT IS 307.64 FEET SOUTHERLY OF POINT OF BEGINNING, PARALLEL ALONG SAID EAST LINE OF SAID NORTH WEST 1/4; THENCE NORTH ON SAID EAST LINE OF SAID NORTH WEST 1/4 A DISTANCE OF 307.64 FEET TO POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 8721 STARK, HINSDALE, ILLINOIS 60521

P.I.N.: 23-06-101-005

WHEREAS, Debtor is indebted to Bank under the Note and desires to further modify the Note subject, however, to the condition that Bank be able to obtain, from a title company satisfactory to it, a Date Down and/or Special Endorsement to the existing loan policy insuring its loan secured by the Trust Deed, which Endorsement shall (1) cover the recording of this Agreement, and (2) insure to the satisfaction of the Bank, the continuity of the superiority of the Bank's existing lien as hereinafter provided;

WHEREAS, there is an unpaid balance on the Note of \$202,500.00 as of December 28, 1993, bearing interest as provided in the Note;



WHEREAS, the DEBTOR and BANK (sometimes hereinafter referred to as the "parties") are desirous of modifying the Note and Trust Deed in the particulars hereinafter mentioned, subject, however, to the condition that BANK be able to obtain, from a title company satisfactory to it, a Date Down and/or Special Endorsement to the existing loan policy insuring its loan secured by the Trust Deed which Endorsement shall (1) cover the recording of this Agreement, and (2) insure to the satisfaction of the BANK, the continuity of the superiority of the BANK's existing lien as hereinafter provided;

NOW, THEREFORE, IT IS AGREED, that in consideration of the premises and the promises herein contained, and of the sum of One Dolla: (\$1.00) duly paid to the Bank, it is hereby mutually covenanted and agreed that the terms of the Note and Trust Deed be and the same are hereby extended and/or modified as follows:

- 1. The am our tremaining unpaid on the indebtedness is \$202,500.00 (the "Remaining Indebtedness"). The Remaining Indebtedness INCLUDES NO ADDITIONAL ADVANCE.
- 2. Said Remaining indebtedness shall be paid on or before December 28, 2005.
- 3. Debtor, in consideration of such extension, promises and agrees to pay the principal and interest as provided in the Note and Trust Deed as modified below, until the Note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on December 28, 2005.
- 4. Debtor agrees to pay the Remaining indebtedness plus interest (computed on the basis of a 360-day year and a 30-day month) on any and all gaincipal amounts remaining unpaid hereunder from December 28, 1993, until maturity, at a rate of SIX AND (NE-HALF (6.50%) percent per annum payable monthly on the whole amount of said principal sun, remaining from time to time unpaid, said principal and interest payable in the amount of \$2,028.89, or more, commencing with January 28, 1994, and on the 28th day of each and every month thereafter until the Note is fully paid except that final payment of principal and interest, if not sooner paid, shall be due or December 28, 2005. The principal of each of said installments unless paid when due shall bear interest at the rate of NINE AND ONE-HALF (9.50%) percent per annum.
- 5. This Agreement is supplementary to said Note and Trust Deed. All of the provisions of the Note and Trust Deed shall remain in full force and effect except as herein specifically modified. Debtor, in consideration of the granting of this extension and/or modification, covenants and agrees to pay and comply with the terms and conditions of the Note and Trust Deed as herein modified, and nothing herein contained shall invalidate any of the security now held for the payment of said debt. This Agreement shall bind the parties, their heirs, legal representatives, successors and oranges.
- 6. This Agreement is subject to the condition that Bank be able to obtain from a title company satisfactory to it, a Date Down and/or Special Endorsement to the existing loan policy covering the Prust Deed, which Date Down and/or Special Endorsement shall (1) cover the recording of this Agreement, and (2) insure to the satisfaction of the Bank the superiority and adequacy of Bank's existing lien as herein extended and/or modified. In the event such title company will not issue a Date Down and/or Special Endorsement as provided herein, this Agreement shall be immediately null and void, ab initio, upon the recording of a Declaration of Revocation in the form attached hereto as Exhibit A executed by the parties hereto.
- 7. The word "Trust Deed" shall mean "Mortgage", and vice versa, whenever applicable.

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Extension and/or Modification Agreement to be duly executed as of the day and year first above written.

*** All Principal And Interest Are Due No Later Than December 28, 2005. ***

Debtor:	
AND Col	Thus was kill
John/J. Moskal	Mary Louise Tiedt
STATE OF ILLINOIS)	
) \$S	
COUNTY OF COOK)	

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that John J. Moskal and Mary Leakse Tiedt, personally known to me to be the persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarjat Scal December 28, 1993.

Fathly Shills
Notary Public

OFFICIAL SEAL
ANTHLEEN S. BULTHUIS
House Suchic, State of Itinols
My Commission Expires 1/12/97

Bank: Edgewood Bank, an Illinois Banking Corporation

By: Year Officer) (Vice President)

Canetane

(Assistant) Secretary

UNOFFICIAL COPY

STATE OF ILLINOIS) SS COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY TRYLOR II - 10 COLE and CONSTANCE MALMOUIST, personally known to me to be the persons whose names are respectively, as Vice President and Assistant Secretary of EDGEWOOD Bank, an Illinois Banking Corporation, subscribed to the foregoing instrument, 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, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as said Assistant Secretary's own free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my bend and Notarial Scal December 28, 1993.

THIS INSTRUMENT WAS PREPARED BY:

William H. Pokorny, Jr. Pokorny & Associates, Limited 100 West Plainfield Road, Suite 205 La Grange, Illinois 60525-2860

OFFICIAL SEAL KATHLEEN S. BULTHUIS

ATHLE totary Public.

By Commission E.

MAIL TO:

William H. Pokorny, Jr.

Pokorny & Associates, Limited
100 West Plainfield Road, Suite 2c.

La Grange, Illinois 60525-2860



DO NOT SIGN THIS COPY

Exhibit A

Declaration Of Revocation Of Modification And Extension Agreement

THE UNDERSIGNED, pursuant to the provisions of that certain Extension and/or Modification Agreement dated December 28, 1993 and recorded on
DATED ac Countryside, Illinois, December 28, 1993.
DATED at Countryside, Illinois, December 28, 1993. Debtor: