

UNOFFICIAL COPY

COOK COUNTY 1994 27 3

Prepared by:
Steven J. Colompos
17130 Torrence Avenue
Lansing, Illinois 60438
RETURN TO: Box 342

94194873

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made this 22nd day of February, 1994, between TINLEY PARK BANK, an Illinois banking corporation, hereinafter called First Party, and MARSKE CONSTRUCTION COMPANY, INC., STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS, NOT PERSONALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 14, 1989 AND KNOWN AS TRUST NO. 3707, EMIL MARSKE and MARIANNE MARSKE, the present owners of the subject property and/or obligors under the Note, hereinafter called Second Party, WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note in the amount of ONE MILLION ONE HUNDRED FIFTY EIGHT THOUSAND SEVEN HUNDRED SIXTY ONE AND NO/100 (\$1,158,761.00) DOLLARS, dated February 22, 1990, secured by a Mortgage of even date and recorded in the Cook County Recorder's Office on March 6, 1990 as Document No. 90099822, encumbering certain real estate.

AND, WHEREAS, pursuant to the terms of the Note, and the loan documents executed in conjunction therewith, the First Party has, from time to time, released certain parcels or lots from the real estate as described in the Mortgage and, consequently, the attached Exhibit "A" is intended to reflect only the real estate currently encumbered by such Mortgage;

AND, WHEREAS, the parties hereto have previously modified the terms of said Note and Mortgage by reducing the amount of the Letter of Credit referred to in said Note to \$210,000.00, by modifying the rate of interest due under said Note, by changing said Letter of Credit number to No. 93-2-22, and by extending the maturity date of the Note and Mortgage to February 22, 1994.

AND, WHEREAS, the parties hereto wish to further modify the terms of said Note and Mortgage by changing the Letter of Credit number to No. 94-2-22, and by extending the maturity date of the Note and Mortgage to February 22, 1995.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

1. This loan is contingent upon Second Party paying a fee in the amount of \$4,200.00.
2. The number of said Letter of Credit be changed from Letter of Credit No. 93-2-22 to Letter of Credit No. 94-2-22.

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Property of Cook County Clerk's Office

COOK COUNTY
JESSIE WHITE
MARRIAGE OFFICE

0004	
RECORDING	29.00
POSTAGES	0.50
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SUBTOTAL	29.50
CHECK	29.50

08/25/24

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3. The maturity date of the Note and Mortgage hereinbefore described is hereby extended from February 22, 1994 to February 22, 1995, at which time all sums due, if not sooner paid, shall become due and payable.

4. In all other respects, the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.

5. Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt free and clear of all defenses, both in law and equity.

IN WITNESS WHEREOF, First Party has caused this instrument to be executed in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:

TINLEY PARK BANK

BY Diane R. Nagel
Diane R. Nagel, Vice President

ATTEST Debora M. Scherer
Debora M. Scherer, Asst. Loan Officer

SECOND PARTY:

STANDARD BANK AND TRUST COMPANY
OF HICKORY HILLS, NOT PERSONALLY
BUT SOLELY AS TRUSTEE UNDER
TRUST AGREEMENT DATED FEBRUARY
14, 1989 AND KNOWN AS TRUST NO.
3707.

BY Bridgette W. Scanlan
BRIDGETTE W. SCANLAN, AVP & T.O.

Emil Marske
EMIL MARSKE

MARSK: CONSTRUCTION COMPANY,
INC.

BY Emil Marske
Emil Marske, President
ATTEST Marianne Marske
Marianne Marske, Secretary

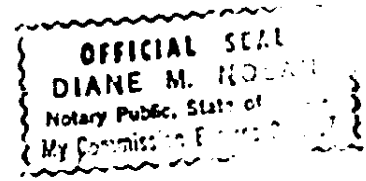
Marianne Marske
MARIANNE MARSKE

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named BRIDGETTE W. SCANLAN, Assistant Vice President and Trust Officer 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of February, 1994.

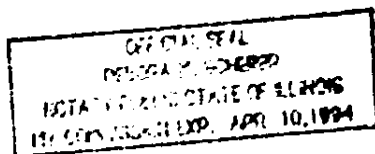
[Signature]
Notary Public



STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named Emil Marske, President and Marianne Marske, Secretary 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of February, 1994.



[Signature]
Notary Public

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

94194873

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named EMIL MARSKE and MARIANNE MARSKE, 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 severally acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the purposes therein set forth.

GIVEN under my hand and notarial seal this 22nd day of February, 1994.



[Signature]

Notary Public

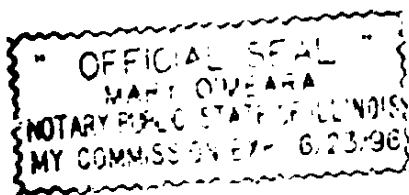
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

[Signature]

Notary Public

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Diane E. Nagel, Vice President and Debra M. Scherer, Asst. Loan Officer 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 severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank as the ~~Trustee~~ aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22nd day of February, 1994.



Mary O'Nara

Notary Public

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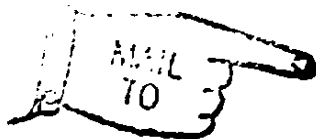
EXHIBIT "A"

Lots 20, 34, and 71 in Eagle Crest Estates Unit No. 1, being a subdivision of part of the northwest 1/4 of section 32, township 37 north, range 11, east of the third principal meridian, in Cook County, Illinois.

PIN/Common Address:

- (Lot 20) 22-32-113-001
1316 Eagle Crest Drive, Lemont, Il
- (Lot 34) 22-32-111-002
1240 Eagle Crest Drive, Lemont, Il.
- (Lot 71) 22-32-112-007
Lot 71 Eagle Crest Estates, Lemont, Il.

COOK COUNTY
JUL 1 1994
REGISTERED OFFICE



*Sentry Park Bank
16255 A. Harten Ave
Sentry Park, IL 60477*