

BOX 333

1. That the unpaid balance of said note is SEVEN HUNDRED FIVE THOUSAND, FIVE HUNDRED NINETY-TWO AND 60/100 DOLLARS (\$705,592.60) which is due and payable on January 1, 1994.

NOW THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

WHEREAS, the BANK is willing to do so on the terms and conditions set forth herein,

WHEREAS, Bank is the owner and holder of the Note secured by said mortgage or trust deed and the OWNER, who is the owner of the above property, and the GUARANTORS have requested that the BANK extend the maturity date and/or modify the interest rate or repayment terms; and,

WHEREAS, the Note, Mortgage and Assignment of Rents were subsequently extended and modified by a Modification and Extension Agreement dated June 30, 1993 which was recorded on August 17, 1993 as Document No. 93-650347 and by a Second Extension and Modification Agreement dated October 1, 1993 which was recorded on December 30, 1993 as Document No. 03-020314, all in the office of the Recorder of Deeds of Cook County, Illinois on the premises legally described above; and

WHEREAS, the Note, Mortgage and Assignment of Rents were subsequently extended and modified by a Modification and Extension Agreement dated June 30, 1993 which was recorded on August 17, 1993 as Document No. 93-650347 and by a Second Extension and Modification Agreement dated October 1, 1993 which was recorded on December 30, 1993 as Document No. 03-020314, all in the office of the Recorder of Deeds of Cook County, Illinois on the premises legally described above; and

WHEREAS OWNER is now indebted to BANK in the principal sum of SEVEN HUNDRED FIVE THOUSAND, FIVE HUNDRED NINETY-TWO AND 60/100 DOLLARS (\$705,592.60) which is secured by a Mortgage and Assignment of Rents dated April 1, 1988 in the original amount of SEVEN HUNDRED FIVE THOUSAND AND NO/100 DOLLARS (\$750,000.00) and which were recorded on April 4, 1988 as Documents No. 88-136922 and 88-136923 respectively, with the Recorder of Deeds of Cook County, Illinois on the premises legally described as follows:  
See Exhibit A attached  
PIN 22-14-401-019-000 and 22-14-401-020-000  
Commonly known as: Route 83 and 11th Street  
Lemont, Illinois 60439

W I T N E S S E T H

This AGREEMENT, made this 1st day of January 1994 by and between BEVERLY BANK (hereinafter referred to as "BANK") and STANDARD BANK AND TRUST COMPANY a/c/u/a dated May 14, 1985 a/k/a Trust # 9635 (hereinafter referred to as "OWNER") and JOSEPH P. MENO, JR., MICHAEL W. MENO, JOYCE A. MENO and SHERITA MENO (hereinafter referred to as "GUARANTORS").

THIRD  
EXTENSION AND MODIFICATION AGREEMENT

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2. That the maturity date is hereby extended to May 1, 1994, at which time the unpaid balance of principal and interest, if not due sooner, shall be payable in full.

3. OWNER and GUARANTORS further agree that all of the stipulations, provisions, conditions and covenants of the above described note and mortgage and/or trust deed shall remain in full force and effect, except as herein extended and/or modified, and nothing herein shall be construed to impair the security or lien of the BANK in and to the subject premises nor to affect nor impair any rights or powers which BANK may have under said note, mortgage and/or trust deed in any other instrument or document delivered to the BANK by the owners.

4. OWNER and GUARANTORS acknowledge that BANK has filed a Complaint for Foreclosure and Other Relief with respect to the Premises in the Circuit Court of Cook County, Illinois, as Case No. 93 CH 1960, wherein the OWNER and GUARANTOR are named as Defendants (hereinafter "Foreclosure Proceedings"), with respect to said Foreclosure Proceedings, OWNER and GUARANTORS jointly and severally;

a. acknowledge that on June 17, 1993, an order of default was entered in favor of BANK and against the OWNER, MICHAEL W. MENO, JOYCE A. MENO and SHERITA MENO; and

b. acknowledge that JESSIE P. MENO, JR. was served on June 28, 1993, by substitute service and JOSEPH P. MENO, JR. hereby waives any objection to the name and BANK shall be entitled to entry of an order of default; and

c. agree that notwithstanding this agreement and the terms and conditions of the name, they shall not contest the entry of the above described orders of default.

5. OWNER and GUARANTORS hereby waive any and all claims(s), affirmative defense(s), setoff(s), defense(s) or counterclaim(s) in the Foreclosure Proceedings that they have or may have against BANK for any reason whatsoever, including, but not limited to, any portion of a trust of BANK extending the maturity of the Promissory Note and Mortgage or as a result of BANK accepting payments of the Promissory Note after the initial maturity date of April 30, 1993 or as modified or extended by subsequent agreement. Furthermore, OWNER and GUARANTORS hereby acknowledge that BANK's extension of the maturity date and acceptance of payment(s) does not represent reinstatement nor de-acceleration of the Promissory Note and Mortgage and hereby waive any right(s) or defense(s)

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as a result thereof.

6. That by entering into this Modification and Extension Agreement, BANK is not precluded from appearing and exercising any of its right(s) or remedies in any proceedings regarding the Premises, not precluded by this Agreement.

7. In addition to the events of default set forth in the Promissory Note and Mortgage, OWNER and GUARANTORS shall be deemed to be in default under the terms and conditions of the same if:

- a. MENO STONE CO., INC. fails to submit a plan of reorganization in the bankruptcy proceedings currently pending in the Bankruptcy Court for the Northern District of Illinois as Case No. 93 B 6716 on or before April 30, 1994, or a date agreed upon by BANK; or
- b. the disallowance of any proof of claim filed by BANK in said bankruptcy proceedings; or
- c. failure of BANK and MENO STONE CO., INC. to agree upon a cash collateral order in said bankruptcy proceedings; or
- d. failure of OWNER and GUARANTORS to pay any of the monthly installments of principal and interest set forth in Section 2 above and their failure to pay in full the balance of the Promissory Note on or before May 1, 1994.

8. OWNER and GUARANTORS jointly agree to pay all unpaid interest due to the date hereof on the Promissory Note, and to pay all fees and costs incurred by BANK and to pay all fees and costs associated with the bankruptcy proceedings filed by MENO STONE CO., INC. in the Bankruptcy Court for the Northern District of Illinois as Case No. 93 B 6716, provided however BANK is not waiving the right to receive reimbursement for said costs at a later date.

9. An additional consideration for BANK entering into this Agreement, OWNER and GUARANTORS hereby fully and unconditionally release (a) and forever discharge (b) Bank, its agents, servants, employees, directors, officers, attorneys, partners, affiliates, subsidiaries, successors, and assigns and all persons, firms, corporations, and organizations acting in the behalf of and from all damages, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever which Mortgagee

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or any co-borrower may now have or claim to have against Bank as of the date of this agreement, whether presently known or unknown, and of every nature and extent whatsoever on account of or in any way affecting, concerning, arising out of or founded upon the loan documents, including, but not limited to, all such loss or damage of any kind heretofore sustained, or that may arise as a consequence of the dealings between the parties up to and including the date of this agreement.

10.

OWNER AND GUARANTORS HEREBY AGREE THAT, IN THE EVENT MORTGAGOR, THE BENEFICIARY OF THE MORTGAGOR, OBLIGOR, AND/OR ANY GUARANTOR SHALL (1) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. CODE, AS AMENDED, (11) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. CODE, AS AMENDED, (111) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, (1V) HAVE SOUGHT OR CONSENTED TO OR ACQUIRED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, (V) BE THE SUBJECT OF ANY ORDER, JUDGMENT, OR DECREE ENTERED BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR OTHER RELIEF FOR DEBTORS, BANK SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. CODE, AS AMENDED, OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHT AND REMEDIES OTHERWISE AVAILABLE TO BANK AS PROVIDED IN THE MORTGAGE.

In witness whereof, the OWNER have set their hands and seals this day and year first written above.

STANDARD BANK AND TRUST COMPANY, as Trustee under a Trust Agreement dated May 14, 1985 and known as Trust No. 9635,

By: *[Signature]*  
Title: Asst. Vice President & Trust Officer

By: *[Signature]*  
Title: Asst. Trust Officer

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BEVERLY BANK  
1357 W. 103rd Street  
Chicago, IL 60643

This instrument was prepared by:

Vice President

William C. Sullivan

Assistant Vice President

Carol W. Sullivan

BEVERLY BANK:

SHERITA MENO

JOYCE MENO

MICHAEL W. MENO

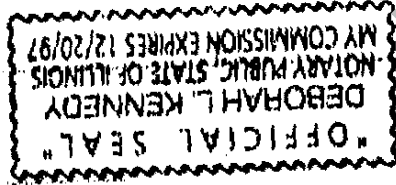
JOSEPH P. MENO JR.

CONCUR:

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My commission expires

NOTARY PUBLIC  
*[Signature]*

I, *[Signature]*, a Notary Public, in and for said County, in the State of Illinois, do hereby certify that *[Signature]* and *[Signature]* 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 herein set forth.

GIVEN under my hand and Notarial Seal this *24th* day of *February*, 1994.

STATE OF ILLINOIS )  
COUNTY OF COOK )





# UNOFFICIAL COPY CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007154999 RP  
STREET ADDRESS:  
CITY: COUNTY:  
TAX NUMBER:

### LEGAL DESCRIPTION:

PARCEL 1:

THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT THE WEST 150 FEET THEREOF, AND EXCEPT THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010923, AND EXCEPT THAT PART LYING EAST OF THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010923) IN SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN

PARCEL 2:

THE SOUTH 4 ACRES (EXCEPT THAT PART LYING EASTERLY OF STATE HIGHWAY 83) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010925, IN COOK COUNTY, ILLINOIS

PARCEL 3: EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY GRANT OF EASEMENT MADE BY AND BETWEEN J. MARICH AND SONS, INC. A CORPORATION OF ILLINOIS AND HERITAGE STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 14, 1985 AND KNOWN AS TRUST NUMBER 9635 DATED AUGUST 11, 1986 AND RECORDED SEPTEMBER 22, 1986 AS DOCUMENT 86428778 FOR INGRESS AND EGRESS OVER AND UPON THE FOLLOWING DESCRIBED LAND: THE WEST 66 FEET OF THE EAST 322.17 FEET OF THAT PART OF LOT 2 OF DOOLIN AND KIRK'S RESUBDIVISION OF THE EAST 404.7 FEET OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 AND OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT THEREFROM LOTS 1, 2, 3, 4, AND 5 OF CHRISTIAN BOB'S SUBDIVISION OF CERTAIN PARTS THEREOF) OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SAID DOOLIN AND KIRK'S RESUBDIVISION RECORDED AUGUST 30, 1899 AS DOCUMENT 1149383, IN BOOK 37 OF PLATS, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE CENTER LINE OF SAG-LEMONT ROAD 300.00 FEET WESTERLY OF THE SOUTHWEST CORNER OF SAID LOT 2, LOT AS MEASURED ALONG THE SOUTH LINE OF SAID LOT 2, THENCE NORTHERLY ON A LINE PARALLEL TO THE EAST LINE OF SAID LOT 2 A DISTANCE OF 151.40 FEET TO THE NORTH LINE OF SAID LOT 2, BEING ALSO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 14, THENCE WESTERLY ALONG SAID NORTH LINE A DISTANCE OF 578.94 FEET TO THE EAST LINE OF THE COMMONWEALTH EDISON COMPANY RIGHT OF WAY, THENCE SOUTHERLY ALONG THE EAST LINE OF SAID THE COMMONWEALTH EDISON COMPANY RIGHT OF WAY A DISTANCE OF 848.63 FEET TO THE CENTER LINE OF SAG-LEMONT ROAD, BEING ALSO THE SOUTH LINE OF SAID LOT 2, THENCE WESTERLY ALONG SAID CENTER LINE A DISTANCE OF 578.2 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PARCEL OF LAND CONDEMNED BY THE DEPARTMENT OF PUBLIC WORKS AND BUILDINGS OF THE STATE OF ILLINOIS FOR AND ON BEHALF OF THE PEOPLE OF THE STATE OF ILLINOIS IN CASE NUMBER 69L13193 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS) ALL IN COOK COUNTY, ILLINOIS

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*[Signature]*  
Notary Public

I, Deborah L. Kennedy, a notary public in and for said County,  
in the state aforesaid, do hereby certify that Deborah L. Kennedy  
personally known to me to be the Notary Public of Beverly  
Bank, an Illinois banking corporation, and Deborah L. Kennedy  
personally known to me to be the Notary Public of said  
corporation, and personally known to me to be the same person whose name are  
subscribed to the foregoing instrument, appeared before me this 24th day of February,  
1997, and acknowledged that as such Deborah L. Kennedy and  
Deborah L. Kennedy, they signed and delivered the said instrument  
and caused the corporate seal of said corporation to be affixed hereto, pursuant  
to authority given by the board of directors of said corporation, as their free  
and voluntary act, and as the free and voluntary act of said corporation, for the  
uses and purposes therein set forth.

STATE OF ILLINOIS )  
) ss. )  
COUNTY OF COOK )