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MORTGAGE MODIFICATION AND EXTENSION AGREEMENT

94342577

[TO BE USED ONLY WHEN NO ADDITIONAL FUNDS ARE BEING ADVANCED]

* U/T/A dated 4/8/87, Trust #87058

This Indenture, made this 1st day of January, 1994, by and between the owner of the mortgage or trust deed hereinafter described, and Cole Taylor Bank as Trustee, U/T/A dated 4/8/87 Trust #87058, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of Cole Taylor Bank as Trustee* dated June 1, 1987**, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded June 25, 1987, in the office of the Registrar of Titles/Recorder of Deeds of Cook County, Illinois, as document No. 87348989 conveying to Cole Taylor Bank/Drivers n/k/a Cole Taylor Bank certain real estate in Cook County, Illinois described as follows:

** Followed by a modification and extension agreement dated January 1, 1988 and January 1, 1991.

See EXHIBIT A

DEPT-01 RECORDING \$37.50
T#0012 TRAN 9011 04/15/94 15:09:00
4321 \$ SK *-94-342577
COOK COUNTY RECORDER

2. The amount remaining unpaid on the indebtedness is \$ 287,937.69.

3. Said remaining indebtedness of \$ 287,937.69 shall be paid on or before January 1, 1997 ("maturity") and the Owner in consideration of such extension promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when provided, as hereby extended, and to pay interest thereon monthly until maturity at the rate of 8.50 percent per annum, and interest after maturity at the rate of 12.50 percent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at Cole Taylor Bank/Drivers n/k/a Cole Taylor Bank. If the foregoing interest rate mentions "P" or "Prime," such term shall mean the prime rate of interest as established by Cole Taylor Bank from time to time, on its books and records, which interest rate shall change and fluctuate with or without notice to anyone.

4. Said mortgage or trust deed shall continue to secure said indebtedness, as hereby extended and modified.

5. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if said extension had not been granted.

37.50
TT

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7/18/2010

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NOTARIZATION/LAND TRUSTEE:

STATE OF Illinois
COUNTY OF Cook

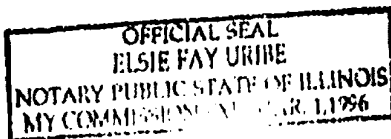
SS.

I, Elsie Uribe, a Notary Public in and for said County in the State aforesaid, do hereby certify that on the 2nd day of March, 1994, personally appeared before me Marie V. Goranco and Linda L. Borchert, known to me to be the same persons whose names are subscribed to the foregoing instrument and known to me to be the Asst. Vice President and Sr. Land Trust Administrator, respectively, of Cole Taylor Bank, a(n) Illinois Banking (corporation) (association), as Trustee, and acknowledged and agreed that they signed the foregoing instrument, as said officers, and affixed the seal of said (corporation) (association), as Trustee, as their free and voluntary act and as the free and voluntary act of said (corporation) (association), as Trustee, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

Given under my hand and notarial seal this 2nd day of March, 1994

Elsie Fay Uribe
Notary Public

(SEAL)



My Commission Expires: _____

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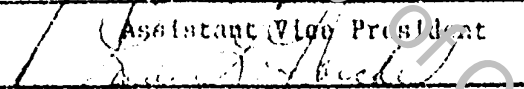
6. This agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage or trust deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Owner: Cole Taylor Bank as Trustee U/T/A dated 4/8/87, Trust #87058



(SEAL)

Assistant Vice President


(SEAL)

Attest: Sr. Land Trust Administrator

(SEAL)

Cole Taylor Bank/ _____

By: 

Peter D. Horne
Title: Senior Vice President

ATTEST: _____

Title: _____

(SEAL)

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EXHIBIT A

Legal Description

Lot 3, 4, 5, and 6 (except that part of said lots taken for widening Ashland Avenue in Condemnation Proceedings in Circuit Court of Cook County, Illinois, as Case No. B-71137), all in Block 4 in the resubdivision of Block 3 and 4 in Kay's Addition to Chicago, a Subdivision of the Northwest Quarter of the Northwest Quarter of Section 8, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, including one-half of the vacated alley lying adjacent to and East of Lots 3, 4, and 5, more commonly known as 4805-13 South Ashland Avenue, Chicago, Illinois;

AND

Lot 43, 44, 45 and 46 all in Block 4 in the Resubdivision of Blocks 3 and 4 in Kay's Addition to Chicago, a Subdivision of the Northwest Quarter of the Northwest Quarter of Section 8, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, including one-half of the vacated alley lying adjacent to and West of said Lots 44, 45 and 46, more commonly known as 4804-10 Justine Street, Chicago, Illinois;

AND

Lots 47 and 48 (except the West 24 feet thereof) in Block 4 in the Resubdivision of Blocks 3 and 4 in Kay's Addition to Chicago, a Subdivision of the Northwest Quarter of the Northwest Quarter of Section 8, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois more commonly known as 4800-02 Justine Street, Chicago, Illinois.

P.I.N. # 20-08-108-021 & 20-08-108-002 & 003

Property Address: 4800-10 S. Justine Street, Chicago, IL
4805-13 S. Ashland Avenue, Chicago, IL

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