

# UNOFFICIAL COPY

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. DEPT-01 RECORDING \$31.50  
 . T#0014 TRAN 7604 09/20/95 14:22:00  
 . #8750 # JW \*-95-634604  
 . COOK COUNTY RECORDER

## BANK OF NORTHERN ILLINOIS, N.A.

### EXTENSION AND MODIFICATION AGREEMENT

This EXTENSION AND MODIFICATION AGREEMENT ("Agreement") is dated as of this 1st day of September, 1995 and is between Bank of Northern Illinois, N.A., a national banking association, successor by merger to Bank of Northern Illinois, formerly known as The First Trust and Savings Bank of Glenview ("Mortgagee") with an office located at 1301 Waukegan Road, Glenview, Illinois 60025, Cole Taylor Bank, as Successor Trustee to Glenview State Bank, as Trustee under Trust Agreement dated March 10, 1987 and known as Trust No. 3556 ("Mortgagor") located at 350 East Dundee Road, Wheeling, Illinois 60090, and Lawrence I. Duxler ("Beneficiary"), an individual residing at 400 North McClurg Court, No. 1907, Chicago, Illinois 60611.

### UNDERSTANDING

WHEREAS, Mortgagor's predecessor in interest executed a Promissory Note dated October 15, 1987 and amended December 1, 1994 and March 31, 1995, made payable to The First Trust and Savings Bank of Glenview in the original principal amount of \$575,000.00 ("Note");

WHEREAS, the Note is secured by a Mortgage executed by Mortgagor's predecessor in interest dated October 15, 1987 and recorded October 27, 1987 with the Cook County, Illinois Recorder of Deeds as Document No. 87579347 ("Mortgage") and an Assignment of Rents executed by Mortgagor's predecessor in interest dated October 15, 1987 and recorded October 27, 1987 with the Cook County, Illinois Recorder of Deeds as Document No. 87579348 ("Assignment of Rents"), both encumbering the premises legally described on Exhibit A, attached hereto and made a part hereof ("Real Estate");

WHEREAS, the Mortgage and the Assignment of Rents are modified by instrument recorded January 27, 1995 with the Cook County, Illinois Recorder of Deeds as Document No. 95065694, as further modified by instrument recorded May 24, 1995 with the Cook County, Illinois Recorder of Deeds as Document No. 95338762.

WHEREAS, the Note is secured by other documents dated October 15, 1987 and amended December 1, 1994 and March 31, 1995, executed by Mortgagor's predecessor in interest, and/or Beneficiary including two Security Agreements and an Assignment of Beneficial Interest for Collateral Security (collectively called "Collateral Documents");

*2.57 JW*

COREY MILLER  
INVESTORS TITLE GUARANTEE, INC

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WHEREAS, Beneficiary has executed a Guaranty dated October 15, 1987, as reaffirmed December 1, 1994 and March 31, 1995 ("Guaranty") guarantying repayment of the Note, Mortgage, Assignment of Rents and Collateral Documents, as may be extended or modified from time to time;

WHEREAS, the Note matures on May 31, 1996, by extension;

WHEREAS, as of the date hereof, the outstanding principal balance due and payable under the Note is \$160,013.52;

WHEREAS, Mortgagor and Beneficiary desire to modify certain provisions of the Note and extend the time for payment of the Note, Mortgage, Assignment of Rents and Collateral Documents, and Mortgagee is willing to do so upon certain conditions;

NOW THEREFORE, in consideration of the Understandings set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The Understandings set forth above are made a part of and incorporated into this Agreement.

2. Mortgagee agrees to extend the payment of the Note to September 1, 1996, so long as Mortgagor shall pay interest on the principal balance remaining from time to time unpaid at the per annum rate of nine and one-half of one percent (9.5%) ("Interest Rate"), payable in consecutive monthly installments of principal and interest in the amount of \$3,591.32, on the first day of each month beginning September 1, 1995, until maturity, and interest after maturity, whether by acceleration or otherwise, at the rate of three percent (3.0%) in excess of the Interest Rate.

3. Mortgagor agrees to the extension and the conditions set forth above and shall pay Mortgagee, at the address of Mortgagee the outstanding principal balance due and payable under the Note on September 1, 1996, plus interest on the principal balance remaining from time to time unpaid at the per annum rate of the Interest Rate, payable in consecutive monthly installments of principal and interest in the amount of \$3,591.32 on the first day of each month, beginning September 1, 1995, until maturity, and interest after maturity, whether by acceleration or otherwise, at the rate of three percent (3.0%) in excess of the Interest Rate.

4. Mortgagor and Beneficiary agree that Mortgagee's security interests created under the Mortgage, Assignment of Rents and Collateral Documents shall also be extended to September 1, 1996.

5. Mortgagor and Beneficiary agree that if a Default (as such term is defined in the Note, Mortgage, Assignment of Rents and Collateral Documents) shall occur under the Note, Mortgage, Assignment of Rents or Collateral Documents or in the performance of any other covenant of Mortgagor or Beneficiary under the Note, Mortgage, Assignment of Rents or Collateral Documents, the entire outstanding principal balance secured by the Mortgage, Assignment of Rents and Collateral Documents, together with all accrued interest thereon shall, at the option of Mortgagee or of any other holder(s) of the Note, and without notice, become due and payable as if the extension hereunder had not been granted.

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6. In consideration for the modifications and extensions set forth in this Agreement, and as additional security for the payment and performance of the indebtedness, obligations and liabilities Mortgagor and Beneficiary, Mortgagor and Beneficiary shall execute a Junior Mortgage, Junior Assignment of Rents and Security Agreement and Collateral of Beneficial Interest in Land Trust with respect to the real estate located at 2200 Waukegan Road, Glenview, Illinois 60025 and the personal property located thereon.

7. Beneficiary hereby consents to the foregoing provisions and reaffirms his obligations and liabilities under the Guaranty.

8. Except as modified by this Agreement, all covenants, agreements, terms and provisions contained in the Note, Mortgage, Assignment of Rents and Collateral Documents shall remain unchanged and in full force and effect. Mortgagor and Beneficiary hereby reaffirm all liabilities, obligations, representations, warranties, covenants and indemnities under the Note, Mortgage, Assignment of Rents and Collateral Documents.

9. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and upon their respective heirs, estates, legal representatives, successors and assigns.

10. This Agreement has been delivered at Glenview, Illinois, and shall be construed in accordance with and governed by the internal laws of the State of Illinois, excluding conflicts of law rules. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but, if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11. This Agreement constitutes the entire Agreement between the parties and may be amended only by a writing signed by an authorized individual on behalf of each party.

12. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**ADDRESS:**

1301 Waukegan Road  
Glenview, Illinois 60025

BANK OF NORTHERN ILLINOIS, N.A., SUCCESSOR  
BY MERGER TO BANK OF NORTHERN ILLINOIS,  
F/K/A THE FIRST TRUST AND SAVINGS BANK OF  
GLENVIEW

BY: 

ITS: AVP

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350 East Dundee Road  
Wheeling, Illinois 60090

COLE TAYLOR BANK, SUCCESSOR TRUSTEE TO  
GLENVIEW STATE BANK, AS TRUSTEE AND NOT  
PERSONALLY, UNDER TRUST AGREEMENT  
DATED MARCH 10, 1987 AND KNOWN AS TRUST  
NO. 3556

BY: 

MARIO V. GOTANCO,  
ASSISTANT VICE PRESIDENT

ATTEST:

BY: 

Sr. Trust Officer

400 North McClurg Court, No. 1907  
Chicago, Illinois 60611

BENEFICIARY: 

LAWRENCE I. DUXLER

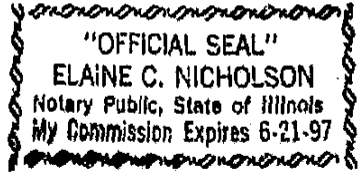
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STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

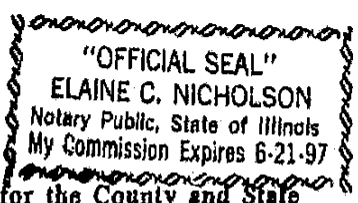


I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Michael Ramirez, personally known to me to be the same person whose name is as Asst. Vice Pres (TITLE) of BANK OF NORTHERN ILLINOIS, N.A., a national banking association, subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said banking association for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1 day of September, 1995.

My Commission Expires: 6-21-97 Elaine C. Nicholson  
NOTARY PUBLIC

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.



I, Elaine C. Nicholson, a Notary Public in and for the County and State aforesaid, do hereby certify that LAWRENCE I. DUXLER personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1 day of September, 1995.

My Commission Expires: 6-21-97 Elaine C. Nicholson  
NOTARY PUBLIC

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

I, \_\_\_\_\_, a Notary Public in and for the County and State aforesaid, do hereby certify that MARIO V. GOTANCO, of COLE TAYLOR BANK, as SUCCESSOR TRUSTEE, and Jacklin Isha of said bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as ASSISTANT VICE PRESIDENT and Sr. Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee for the uses and purposes therein set forth; and the said Sr. Trust Officer did also then and there acknowledge that he/she, as custodian of the corporate seal of said corporation, affixed the said corporate seal of said corporation to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of September, 1995.

My Commission Expires: 8/21/99 Nancy A. Keppel  
NOTARY PUBLIC



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## EXHIBIT A

### Legal Description

#### Parcel 1:

That part of the North 818.10 feet of the North West  $\frac{1}{4}$  of Section 18, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows:

Commencing at a Point on the West Line of Waukegan Road as dedicated by Instrument recorded February 11, 1930 as Document Number 10591815 said Point being 135.09 feet North of the South Line of said North 818.10 feet of the North West  $\frac{1}{4}$  of Section 18, running thence North 100.0 feet along the West line of Waukegan Road, thence West 125 feet perpendicular to the West line of Waukegan Road, thence South a distance of 100 feet parallel to the West line of Waukegan Road, thence East a distance of 125 feet to the point of beginning, all in Cook County, Illinois except the East 4 feet of said land in Cook County, Illinois.

#### Parcel 2:

The South 4 feet of that part of the North 818.1 feet of the North West  $\frac{1}{4}$  of Section 18, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows:

Commencing at a point on the West line of Waukegan Road as dedicated by Instrument recorded February 11, 1936 as Document Number 10591815 said point being 235.19 feet North of the South line of said North 818.10 feet of the North West  $\frac{1}{4}$  of Section 18: running thence North 100 feet along the West line of said Waukegan Road: thence West 125 feet perpendicular to said West line of Waukegan Road: thence South parallel to said West line of Waukegan Road a distance of 100 feet thence East perpendicular to Waukegan Road a distance of 125 feet to the point of beginning, in Cook County, Illinois except the East 4 feet of said land in Cook County, Illinois.

Commonly Known As: 9440 Waukegan Road  
Morton Grove, Illinois

P.I.N.: 10-18-100-026-0000

#### PREPARED BY:

MICHELE L. VONEBERS  
DEHAAN & RICHTER, P.C.  
55 West Monroe Street, Suite 1000  
Chicago, Illinois 60603

#### AFTER RECORDING MAIL TO:

MR. MICHAEL P. TRIMARCO  
BANK OF NORTHERN ILLINOIS, N.A.  
1301 Waukegan Road  
Glenview, Illinois 60025



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