

UNOFFICIAL COPY

95728228

LOAN MODIFICATION AND EXTENSION

THIS INDENTURE, made this 15TH day of SEPTEMBER, 1995, by and between LASALLE BANK LAKE VIEW, an Illinois Corporation, the owner of the mortgage or trust deed hereinafter described, and AMERICAN NATIONAL BANK AND TRUST COMPANY, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 2, 1990 AND KNOWN AS TRUST NUMBER 112262-06, owner of the real estate hereinafter and in said deed described, WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal note or notes in the sum of FIVE HUNDRED THOUSAND AND NO/100 (\$500,000.00) Dollars, dated AUGUST 21, 1990 secured by a trust deed in the nature of a mortgage recorded on SEPTEMBER 6, 1990 in the office of the Recorder of Deeds of Cook County, Illinois, as Document Number LR3909733 conveying to LASALLE BANK LAKE VIEW, certain real estate in Cook County, Illinois described as follows:

LEGAL DESCRIPTION

LOTS 19, 20, 21 AND THAT PART OF LOT 28 LYING EAST OF A LINE PARALLEL WITH AND 82.3 FEET EAST OF THE WEST LINE THEREOF IN S. D. JACOBSON'S SUBDIVISION OF BLOCK 8 IN WILLIAM LILL AND HEIRS OF MICHAEL DIVERSEY'S DIVISION OF THE SOUTH WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER 14-29-122-007; 14-29-122-026;
14-29-122-027; 14-29-122-028, 14.29.122.049.0000

PROPERTY ADDRESS 2950 N. LINCOLN, CHICAGO

RETURN TO RECORDER'S BOX 146

Prepared by and mail to:
LaSalle Bank Lake View
3201 N. Ashland
Chicago, IL 60657
Attn: Ruth Yunker

DEPT-01 RECORDING \$29.00
740012 TRAN 7158 10/25/95 11:51:00
76438 * CG *-95-728228
COOK COUNTY RECORDER

95728228
DR

95728228

7271253 NA LD fall

CTF Dues per doc # 93276351

UNOFFICIAL COPY

RECEIVED

Property of Cook County Clerk's Office

RECEIVED

UNOFFICIAL COPY

2. The amount remaining unpaid on the indebtedness is FOUR HUNDRED SEVENTY FOUR THOUSAND TWO HUNDRED SEVENTY THREE AND 29/100 (\$474,273.29) Dollars.

3. Said remaining indebtedness of FOUR HUNDRED SEVENTY FOUR THOUSAND TWO HUNDRED SEVENTY THREE AND 29/100 (\$474,273.29) and interest on the balance of principal remaining from time to time unpaid at the rate of EIGHT AND TWO-TENTHS per cent (8.2%) per annum shall be paid in installments as follows: \$4,587.33 on the 15TH day of OCTOBER, 1995 and \$4,587.33 on the 15TH day of each and every month thereafter until said note is fully paid, except that the final payment of principal and interest if not sooner paid, shall be due on the 15TH day of SEPTEMBER, 2000. All such payments on account of the indebtedness shall be first applied to interest on the unpaid principal balance and the remainder to principal provided that the principal of each installment not paid when due shall bear interest after maturity at the rate of 10.2% per cent per annum. The owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when therein provided as hereby extended 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 can not 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 said principal note or notes made from time to time in writing appoint, and in default of such appointment, then at the office of LASALLE BANK LAKE VIEW, 3201 N. Ashland Avenue, Chicago, Illinois 60657.

4. Privilege is reserved by the Maker to prepay the entire unpaid principal balance with accrued interest thereon to date of payment on any installment date upon giving thirty (30) days written notice to the holder hereof of the intention to make such prepayment, if at the time of said prepayment.

1. The yield on a United States Treasury Bond with the closest matching maturity to the maturity date of this loan is the same as or greater than the interest rate on this loan, there is no prepayment premium.
2. The yield on said Bond is less than the interest rate on the subject loan, the prepayment premium will be calculated as follows:
 - a. Multiplying the principal balance at the time of prepayment by the difference between the interest percentage rate on this loan and the yield on the United States Treasury Bond with the closest matching maturity to the maturity date of this loan; then
 - b. Dividing the figure obtained in (a) by 12, then

95728228

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025/01/24 10:00 AM

UNOFFICIAL COPY

- c. Multiplying the figure obtained in (b) by the number of months remaining until the maturity date of this loan.

No prepayment premium will be applicable to any amounts due at maturity, provided that where the maturity shall have been accelerated for default, the above prepayment premium shall be charged if permitted by law, except that Borrower shall have the right to prepay the outstanding indebtedness on this loan at par during the last six (6) months of the loan term.

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 that the Owner shall continue for 15 days after written notice thereof, then 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 due and payable in the same manner as if said extension had not been granted.

6. The holder hereof may collect and the makers hereof agree to pay a delinquency and collection charge on each instalment in default for a period of not less than 15 days in amount not exceeding 5% of the instalment. The amount of the instalment shall include, in addition to principal and interest, all other sums required to be paid or permitted to be collected by the terms of the Trust Deed securing this Note. It is agreed that such delinquency and collection charge is to reimburse the holder for the additional costs incurred by reason of the maker's delinquency.

7. This agreement is supplementary to said mortgage or trust deed. All 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 interest note 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.

95728228

UNOFFICIAL COPY

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

ACCEPTED:
LASALLE BANK LAKE VIEW

AMERICAN NATIONAL BANK & TRUST

an Illinois Corporation

As Trustee aforesaid:

BY: Richard L. Barnett
SR. Vice President

BY: [Signature]
ITS: 2NDVP

ATTEST: [Signature]
Loan Officer

ATTEST: [Signature]
ITS: ASSTSECRET

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that P. JOHANSEN 2ND Assistant Vice President of AMER NATL BANK OF CHICAGO and G. KAPRIZYK Trust Officer of said Bank, who are personally known to me to be the same person whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that said Trust Officer, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said Instrument as said Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4TH day of OCTOBER, 1995.

[Signature]
Notary Public



95728228

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000