

UNOFFICIAL COPY



South Chicago Bank
9200 South Commercial Avenue
Chicago, Illinois 60617
(312) 768-1400
"Lender"

COOK COUNTY, ILLINOIS
FILED FOR RECORD

95036382

MODIFICATION AND EXTENSION OF MORTGAGE

95036382

2020
2/27

7529376 OF/MC

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| GRANTOR HERBERT N. SMEDBERG | BORROWER SMEDBERG MACHINE CORPORATION |
| ADDRESS 7934-64 SOUTH CHICAGO AVENUE CHICAGO, IL 60617 TELEPHONE NO. IDENTIFICATION NO. | ADDRESS 7934-64 SOUTH CHICAGO AVENUE CHICAGO, IL 60617 TELEPHONE NO. IDENTIFICATION NO. 312-734-3000 36-2550945 |

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 13TH day of SEPTEMBER, 1994, is executed by and between the parties indicated below and Lender.

A. On SEPTEMBER 13, 1993, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of THREE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 Dollars (\$ 375,000.00), which Note was secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded in Book at Page Filing date SEPTEMBER 17, 1993 as Document No. 93747031 in the records of the Recorder's (Registrar's) Office of COOK County, Illinois. The Note and Mortgage and any other related documents including, but not limited to, a Guaranty dated SEPTEMBER 13, 1994 executed by Guarantor for the benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- The maturity date of the Note is extended to SEPTEMBER 13, 1995, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
- The parties acknowledge and agree that, as of SEPTEMBER 13, 1994, the unpaid principal balance due under the Note was \$ 375,000.00, and the accrued and unpaid interest on that date was \$ n/a.
- Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
- Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
- The Mortgage is further modified as follows:

BANK SHALL BE FURNISHED A MONTHLY ACCOUNTS RECEIVABLE AGING; AN ANNUAL CUSTOMER LISTING INCLUDING CONTACT NAMES, ADDRESSES AND PHONE NUMBERS; PERSONAL FINANCIAL STATEMENTS ANNUALLY OF GUARANTORS.

SCHEDULE A

THE NORTHWESTERLY 24 FEET OF LOT 26 AND ALL OF LOTS 27, 28, 29, 30 AND 31 (EXCEPT THE NORTHWESTERLY 8 INCHES OF SAID LOT 31) IN BLOCK 3 IN ANTHONY AND HARVEY'S SUBDIVISION OF A STRIP OF LAND 200 FEET IN WIDTH ADJOINING AND PARALLEL TO MICHIGAN AND SOUTHERN RAILROAD AND A STRIP OF LAND 200 FEET IN WIDTH ADJOINING AND PARALLEL TO PITTSBURGH, FORT WAYNE AND CHICAGO RAILROAD, RUNNING THROUGH THE WEST 3/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Address of Real Property: 7934-64 SOUTH CHICAGO AVENUE
CHICAGO, IL 60617

Permanent Index No.(s): 20-36-106-065

SCHEDULE B

BOX 333-CTI

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GRANTOR: HERBERT N. SMEDBERG

GRANTOR:

Herbert N. Smedberg
HERBERT N. SMEDBERG

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR:

BORROWER: SMEDBERG MACHINE CORPORATION

BORROWER:

Kenneth L. Smedberg
KENNETH L. SMEDBERG
PRESIDENT
BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

QUARANTOR:

QUARANTOR:

Kenneth L. Smedberg
KENNETH L. SMEDBERG
QUARANTOR:

Dorise J. Smedberg
DORISE J. SMEDBERG
QUARANTOR:

LENDER: SOUTH CHICAGO BANK

Cheri Vana
CHERI VANA
ASSISTANT VICE PRESIDENT

State of Illinois)
County of Cook) ss.

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 Kenneth L. Smedberg personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes herein set forth.

The foregoing instrument was acknowledged before me this 13th day of September, 1994, Cheri Vana as Assistant Vice President on behalf of the South Chicago Bank

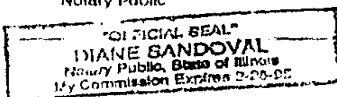
Given under my hand and official seal, this 13th day of September, 1994

Given under my hand and official seal, this 13th day of September, 1994

Blair Sandoval
Notary Public

Blair Sandoval
Notary Public

Commission expires:



Commission expires:



Prepared by and return to:

95036382