

# UNOFFICIAL COPY

## EXTENSION AND MODIFICATION AGREEMENT

7414010 K(2)da

THIS EXTENSION AND MODIFICATION AGREEMENT is entered into on MARCH 19, 1995, by and between Southside Tabernacle Assembly of God Church, Inc., a not-for-profit corporation (hereinafter the "Borrower"), and First National Bank of Evergreen Park, a National Banking Association (hereinafter the "Lender").

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Borrower has executed and delivered to Lender its Note dated March 19, 1993 in the principal sum of Fifteen Thousand Two Hundred and No/100 Dollars (\$15,200.00), (hereinafter the "Note"), which Note is secured by a Commercial Mortgage (hereinafter the "Mortgage") of even date with the Note, and by an Assignment of Rents (hereinafter the "Assignment") of even date with the Note. The Mortgage was recorded on March 24, 1993 as Document No. 93219095 in the Office of the Recorder of Cook County, Illinois and the Assignment was recorded on March 24, 1993 as Document No. 93219096 in the Office of the Recorder of Cook County, Illinois, and currently encumber certain real property located in said county and state, more particularly described in Exhibit A which is attached and made a part of this Agreement. The property is referred to in this Agreement as the "Mortgaged Premises".

DEPT-01 RECORDING \$29.00  
T00012 TRAM 3684 04/21/95 13:23:00  
#1322 JM \*-95-265954  
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

2900

As of MARCH 19, 1995 the outstanding principal balance under the terms of the Note is \$ 5,200.00.

The Note matured/or will mature on March 19, 1995 in accordance with its terms and the terms of a Note Extension and Modification Agreement (hereinafter the "Note Modification") dated March 19, 1994. The Borrower has requested Lender to extend the time of payment of indebtedness represented by the Note and Mortgage on the terms and conditions set forth in this Agreement, which Lender has agreed to do in consideration of the agreements contained in this Agreement on the part of the Borrower.

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Lender, at the Borrower's request, has agreed to the following modification of the terms of the Note, Mortgage and Note Modification, effective as of the date of this Agreement: the maturity date as set forth in the Note, Mortgage, and Note Modification, is hereby extended to March 19, 1997.

RETURN TO: Recorder's Box 223  
PREPARED BY:  
Barry N. Voorn  
First National Bank of Evergreen Park  
9400 South Cicero Avenue  
Oak Lawn, IL 60453  
#22004-41253

BOX 333-CTI

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Borrower represents to Lender that there is no second mortgage or other subsequent lien now outstanding against the Mortgaged Premises. Borrower further represents that the lien of the Mortgage, as modified by this Agreement, is a valid first and subsisting lien on the Mortgaged Premises.

NOW THEREFORE, in consideration of the extension and modification of the terms of the Note and Mortgage by Lender, as described above, and in consideration of the sum of Ten Dollars (\$10.00) in hand paid to Borrower by Lender, the receipt and sufficiency whereof is hereby acknowledged, and other good and valuable considerations, Borrower covenants and agrees to pay the balance of the indebtedness evidenced by the Note and Note Modification and secured by the Mortgage and Assignment, as extended and modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment privilege now in effect shall remain in full force and effect. Borrower further agrees that:

1. Borrower agrees to pay interest on the outstanding principal balance from the date of this Extension and Modification Agreement at the rate of 10.5% per year until March 19, 1997.

2. Borrower warrants and agrees that there are no defenses or offsets to the Mortgage or to the debt which it secures.

3. The principal and interest to be paid by Borrower is and shall be a lien on the Mortgaged Premises under the Note, Note Modification and Mortgage described in this Agreement. If the terms and provisions contained in the Note, Note Modification and Mortgage in any way conflict with the terms and provisions contained in this Agreement, the terms and provisions contained in this Agreement shall prevail. All other terms, provisions and conditions of the Note, Note Modification and Mortgage, as modified by this Agreement, are hereby confirmed and ratified by the Borrower. Borrower warrants and reconfirms that the Note, Note Modification, Mortgage and Assignment, as modified by this Agreement, are valid, binding and enforceable against the Borrower, according to their terms.

4. Nothing contained in this Agreement shall in any manner whatsoever impair the Note, Note Modification and Mortgage, as modified by this Agreement, or the first lien created by same, or any other documents executed by Borrower in connection with same, or alter, waive, vary, or affect any promise, agreement, covenant, or condition recited in any of the above-mentioned documents, except as expressly modified by this Agreement, nor affect or impair any rights, powers, or remedies of Lender under any of the above-mentioned documents. Except as described above or otherwise provided, all terms and provisions of the Note, Note Modification, Mortgage, and other instruments and documents executed in connection with the subject Mortgage loan, shall remain in full force and effect and shall be binding on the parties, their successors, and assigns.

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5. Borrower acknowledges that it has thoroughly read and reviewed the terms and provisions of this Agreement and is familiar with same. Borrower clearly understands the terms and provisions of this Agreement and has fully and unconditionally consented to them. Borrower has had the full benefit and advice of counsel of its own selection in regard to understanding the terms, meaning, and effect of the Agreement. Borrower's execution of this Agreement is done freely, voluntarily, with full knowledge, and without duress. In executing this Agreement, Borrower is not relying on any representations, written or oral, express or implied, made to Borrower by any party to the Agreement. Borrower acknowledges that the consideration received or to be received under this Agreement is actual and adequate.

6. As additional consideration for the modification of the terms of the Note, Note Modification and Mortgage by Lender as described above, Borrower releases and forever discharges Lender, and its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns, and all persons, firms, corporations and organizations on its behalf, from all damage, loss, claims, demands, liabilities, obligations, actions, and causes of action of whatever kind or nature which Borrower may now have or claim to have against Lender as of the effective date of this Agreement, whether presently known or unknown, on account of or in any way affecting, concerning, arising out of, or founded on the Note, Note Modification and Mortgage or Assignment, as modified by this Agreement. This includes, but is not limited to, all such loss or damage of any kind suffered or sustained prior to and including the effective date of this Agreement, and arising as a consequence of the dealings between the parties. This agreement and covenant on the part of the Borrower is contractual and not a mere recital. The parties acknowledge and agree that no liability whatsoever is admitted on the part of any party, except Borrower's indebtedness to Lender under the Note, Note Modification, Mortgage and Assignment, and that all agreements and understandings between Borrower and Lender are expressed and embodied in the Note, Note Modification, Mortgage and Assignment, as modified by this Agreement.

7. This Agreement may not be changed or terminated orally. The covenants contained in this Agreement shall bind Borrower and Borrower's successors, and assigns, and all subsequent owners, encumbrancers, tenants, and sub-tenants of the Mortgaged Premises, and shall inure to the benefit of Lender, the successors and assigns of Lender, and all subsequent holders of the Note and/or Mortgage.

**Borrower:**

SOUTHSIDE TABERNACLE ASSEMBLY OF GOD  
CHURCH, INC., a not-for-profit corporation

BY: James Jones  
President

ATTEST: Lorraine Davis  
Secretary

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**Lender:**

FIRST NATIONAL BANK OF EVERGREEN PARK,  
a National Banking Association

BY: *Roscoe N. Rush*  
Senior Vice President - ROSCOE N. RUSH

ATTEST: *[Signature]*  
ASSISTANT Vice President - LUKE K. OOSTERHOUSE

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that SPENCER JONES, President and Secretary of SOUTHSIDE TABERNACLE ASSEMBLY OF GOD CHURCH, INC., a not-for-profit corporation, and LAVERNE DAVIS, Secretary, of said Corporation who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19TH day of MARCH, 1995.

"OFFICIAL SEAL"  
DOROTHY E. GREEN  
Notary Public, State of Illinois  
My Commission Expires 2/3/96

*Dorothy E. Green*  
Notary Public

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that ROSCOE N. RUSH, Senior Vice President of FIRST NATIONAL BANK OF EVERGREEN PARK and LUKE K. OOSTERHOUSE, Vice President of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Vice President, respectively, appeared before me this day and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19TH day of MARCH, 1995.

"OFFICIAL SEAL"  
DOROTHY E. GREEN  
Notary Public, State of Illinois  
My Commission Expires 2/3/96

*Dorothy E. Green*  
Notary Public

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EXHIBIT A ATTACHED TO AND MADE A PART OF EXTENSION  
AND MODIFICATION AGREEMENT

LEGAL DESCRIPTION:

LOT 101 IN ALLERTON'S ENGLEWOOD ADDITION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT RAILROAD RIGHT OF WAY) IN SECTION 19, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS:

2021 W. 67TH PLACE, CHICAGO, ILLINOIS

PERMANENT INDEX NUMBER:

20-19-309-015

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