

UNOFFICIAL COPY

95347550

WHEREAS, the parties hereto desire to further extend and amend the terms of the Note, Mortgage, and Assignment of Rents, covering the following described real estate:

Lot 6 in the Assessor's Division of Block 22 in the Subdivision by the Commissioners of Illinois and Michigan Canal of the South Fractional 1/4 of Fractional Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 62 East Chicago Avenue,
Chicago, Illinois

Tax I.D. #: 17-03-230-007

NOW THEREFORE, in consideration of the premises, and for other good and valuable consideration (the sufficiency of which is hereby acknowledged), the parties hereto agree as follows:

1. The Note, having an outstanding principal balance of \$291,761.41 shall be repaid as follows: Interest rate shall be 9-3/4% per annum. Principal and interest shall be payable monthly in the amount of \$2,795.27 beginning on May 17, 1995, and on the 17th day of each month thereafter, and a final payment of interest and all outstanding principal, if not sooner paid in full, shall be due on April 17, 2000. After maturity (whether by acceleration or otherwise), the outstanding principal shall bear interest, at an annual rate of 12-3/4% until paid. Interest in all cases shall be computed on the basis of a 360-day year for the actual number of days elapsed.

2. The Undersigned may prepay the Note in whole, but not in part, provided that such prepayment to Note holder includes all outstanding charges, costs and accrued interest on the Note and the greater of (a) the remaining outstanding principal balance under the Note or (b) the sum of the remaining contractual payments of principal and interest under the Note discounted to a present value by using a rate of interest determined by adding 2% to the average yield to maturity on the date of prepayment of United States Treasury Bills and Notes maturing on the date closest to the Maturity Date of the Note. Notwithstanding the foregoing, Undersigned may prepay the Note to the extent of two (2) extra monthly payments, per month, non cumulative, applied in the reverse order of amortization, without penalty. No other partial prepayments shall be allowed.

3. Except as herein modified, all terms of the Note, Mortgage and Assignment of Rents shall remain in full force and effect.

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

95347550

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Mario V. Gotanco, A.V.P. and Linda L. Horcher, Sr. Land Trust Admin. of Cole Taylor Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such A.V.P. and Sr. Land Trust Administrator, respectively, appeared before me this day in person 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 Trustee as aforesaid, for the uses and purposes therein set forth; and the said Sr. Land Trust Administrator then and there acknowledged that the said Sr. Land Trust Administrator, as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as said Sr. Land Trust Admin. free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 19th day of May, 1995.



Barry J. Haid
Notary Public
My Commission Expires: _____

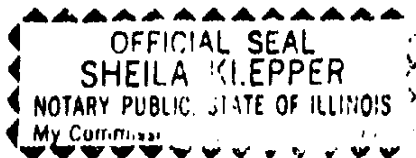
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Sheila Klepper, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that EVERETT GARDNER of BANK OF LINCOLNWOOD is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me in person this day and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank.

GIVEN under my hand and Notarial Seal this 14th day of May, 1995.

Sheila Klepper
Notary Public

My commission expires: _____



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IN WITNESS WHEREOF, the parties hereto have caused this Third Extension and Modification Agreement to be duly executed as of the date first above written.

BANK OF LINCOLNWOOD

BY: *Peter M. Golenalski*

PETER M. GOLENALSKI

Cole Taylor Bank as Successor Trustee to Harris Trust and Savings Bank, as Trustee as aforesaid and not personally.

By *[Signature]*

Title A.V.P.

Attest *[Signature]*

Title Sr. Land Trust Administrator

COOK COUNTY
RECORDER
JESSE WHITE
SKOKIE OFFICE



BANK OF LINCOLNWOOD
COMMERCIAL LOAN DEPT
4433 W. TOWNY AVE.
LINCOLNWOOD, IL
60646

Property of Cook County Clerk's Office