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DEPT-01 RECORDING \$39.50
TRUSTEE BANK 1989 05/04/96 12:03:00
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COOK COUNTY RECORDER

Property of Cook County Recorder's Office

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LTIC-COMMERCIAL BE CASE NO 91-01897 EXTENSION AND MODIFICATION AGREEMENT

This Extension and Modification Agreement is entered into on this 1st day of March, 1996, by and between DuPage National Bank, not personally but as Trustee under a written Trust Agreement dated June 2, 1989, and known as Trust No. 1552 ("Borrower"), whose address is 101 Main Street, West Chicago, Illinois 60185, and Pioneer Bank and Trust Company, an Illinois Banking Corporation ("Lender"), having its principal office at 4000 W. North Avenue, Chicago, Illinois 60639.

Recitals and Declarations

Borrower executed and delivered to Lender its note dated October 7, 1991, in the principal sum of Five Hundred Thousand Dollars (\$500,000.00), (the "Note"), which Note was secured by a mortgage (the "Mortgage") of even date with the Note. The Mortgage was recorded on November 4, 1991 as Document No. 91577858 in the Cook County Recorder of Deeds, and covers certain improved real property located in the County of Cook, State of Illinois, 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."

As of February 28, 1996, the outstanding principal balance is Four Hundred Twenty Thousand Six Hundred Twenty-Eight Dollars and 25/100 (\$480,628.25).

The Note is due to mature on December 1, 1996 in accordance with its terms.

LAWYERS TITLE INSURANCE CORPORATION

THIS DOCUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

MML Stowick & Stowick
1614 North Pulaski Road
Chicago, Illinois 60639

PERMANENT REAL ESTATE TAX
IDENTIFICATION NUMBER:

08-35-404-052-0000 Vol 50
08-35-404-055-0000 Vol 50

C/K/A: 2333 Arthur Avenue, Elk Grove, Illinois

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Lender has been requested to extend the time of payment of the indebtedness represented by the Note and Mortgage on the terms and conditions set forth in this Agreement, which it has agreed to do in consideration of the agreements contained in this Agreement on the part of Borrower.

Lender, at the Borrower's request, has agreed to the following modification of the terms of the Note and Mortgage, effective as of March 1st, 1996:

Extension of Maturity Date

1. The maturity date of December 1, 1996, as set forth in the Note and Mortgage, is changed to March 1, 2001 (Maturity Date), and the principal payment of Five Hundred Thousand and 00/100 Dollars (\$500,000.00), as evidenced by the original note and mortgage with a current principal balance of \$480,628.25 due on December 1, 1996, is extended and due on March 1, 2001.

Payment of Principal and Interest

2.1 Interest Rate

Effective as of March 1, 1996, the interest rate of the Note is changed from Ten Percent (10.00%) per annum to Eight and One Half Percent (8.5%) per annum until March 1, 2001. Interest shall be payable from the original date of maturity calculated on the basis of the actual number of days elapsed over a year of 360 days, but shall not exceed the maximum rate of interest allowable under applicable law for loans or extensions of this type. Borrower agrees to pay the principal and interest as set forth above, and not before the maturity date as the same is extended by this agreement beginning April 1, 1996 in monthly installments of Four Thousand One Hundred Seventy-Seven Dollars and 93/100 Dollars (\$4,177.93) until March 1, 2001.

2.2 Prepayment Premium

On any monthly payment date the undersigned shall have the right to prepay, in whole or in part, the indebtedness evidenced hereby provided that Trust 1552 shall pay to the Bank a premium of

(i) Five (5%) per cent of the principal amount prepaid if prepayment is made on or before March 1, 1997;

(ii) Four (4%) per cent of the amount prepaid if prepayment is made after March 1, 1997 but on or before March 1, 1998;

(iii) Three (3%) per cent of the amount prepaid if prepayment is made after March 1, 1998 but on or before March 1, 1999;

(iv) Two (2%) per cent of the amount prepaid if prepayment is made after March 1, 1999 but on or before March 1, 2000; and

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(v) One (1%) per cent of the amount prepaid if prepayment is made after March 1, 2000 but before March 1, 2001.

Borrower represents to Lender that there are no second mortgage or other subsequent liens or encumbrances of any kind 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, and there are no defenses or offsets to such mortgage or to the debt that it secures.

NOW THEREFORE, in consideration of the modification of the terms of the Note and Mortgage by Lender, as described above, Borrower covenants and agrees to pay the balance of the indebtedness evidenced by the Note and secured by the Mortgage, as Modified, and to perform the covenants contained in the Mortgage, and further agrees that the prepayment requirements now in effect shall remain in full force and effect. Borrower further agrees that:

1. The buildings on the premises shall be insured against loss by fire for the benefit of Lender. Borrower shall assign and deliver the insurance policies to Lender and will reimburse Lender for any premiums paid by Lender for insurance.

2. No building on the premises shall be altered, removed, or demolished without the prior written consent of Lender.

3. The whole of the principal amount, together with interest, that is due under the Note and Mortgage described in this Agreement, shall become due at the option of Lender on default in the payment of any installment of principal or interest for a period of 15 days; or on default in the payment of taxes, water rates, sewer rents or assessments for 30 days after notice and demand; or on default after notice and demand either in assigning and delivering insurance policies insuring the buildings on the premises against loss by fire or in reimbursing Lender for premiums paid by Lender for insurance; or on default on request in furnishing a statement of the amount due on the Mortgage and whether any offsets or defenses exist against the Mortgage debt. An assessment which has been made payable in installments at the application of Borrower or a lessee of the premises shall nevertheless for the purposes of this Paragraph be deemed due and payable in its entirety on the day that the first installment becomes due or payable on a lien.

4. The holder of the Mortgage, in any action to foreclose it, shall be entitled to assume possession of the Mortgaged Premises or the appointment of a receiver, whichever in its discretion it shall elect.

5. Borrower shall pay all taxes, assessments, suitable rents or water rates; on default, Lender may pay the same.

6. Borrower shall, within five days on request in person or within ten days on request by mail, furnish a written statement, duly acknowledged, as to the amount due on the Mortgage and whether any offsets or defenses exist against the Mortgage debt.

7. Any notice and demand or request may be in writing and may be served in person or by certified mail, return receipt requested.

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8. Borrower warrants the title to the premises to the date of the execution of this Agreement.

9. The fire insurance policies required by Paragraph 1 above shall contain the usual extended coverage endorsement. In addition, Borrower shall, within 30 days after notice and demand by Lender, keep the premises insured against any war risk and any other risk or hazard that might damage the premises. All of the provisions of this Agreement that relate to fire insurance shall apply to the additional insurance required by this Paragraph.

10. In case of a foreclosure sale, the Mortgaged Premises, or so much of them as may be affected by the Mortgage, may be sold in one parcel.

11. If any action or proceeding is commenced (except an action to foreclose the Mortgage or to collect the debt secured by the Mortgage), and Lender is made a party, all sums paid by Lender for the expenses of any litigation to prosecute or defend the rights and the liens created by the Mortgage (including reasonable attorney fees), shall be paid by Borrower, together with interest on those amounts at the rate of Fifteen percent (15%) per annum. Any such sum, including interest shall be a lien on the Mortgaged Premises prior to any right or interest in, or title to, or claim on the Mortgaged Premises attaching or accruing subsequent to the lien of the Mortgage, and shall be deemed to be secured by the Mortgage. In any action or proceeding to foreclose the Mortgage, or to recover or collect the debt secured by the Mortgage, the provisions of law respecting the recovery of costs, disbursements, and allowances shall prevail unaffected by this covenant.

12. Borrower assigns to Lender the rents, issues, and profits of the Mortgaged Premises as further security for the payment of the indebtedness under the Note and Mortgage. On default under any of the covenants, conditions, or agreements contained in the Mortgage or this Agreement, Borrower grants to Lender the right to enter onto the premises to collect the same and to let the premises, or any part of them, and to apply the rents, issues, and profits, after payment of all necessary charges and expenses, on account of that indebtedness. This assignment and grant shall continue in effect until the Mortgage is paid in full.

13. In the absence of a default under the terms of the Mortgage or this Agreement, Borrower shall have the right to enter onto the Mortgaged Premises for the purpose of collecting rents, issues, and profits. Borrower agrees to use such rents, issues, and profits in payment of principal and interest becoming due under the Mortgage and in payment of taxes, assessments, sewer rents, water rates, and the carrying charges becoming due against the Mortgaged Premises.

14. Borrower shall not, without the prior written consent of Lender, receive or collect rent from any tenant of the Mortgaged Premises of any part of them for more than one month in advance.

15. If there is a default under the Mortgage or the terms of this Agreement, Borrower agrees to pay monthly in advance to Lender, or to any receiver appointed to collect the rents, issues, and profits, the fair and reasonable rental value for the use and occupation of the Mortgaged Premises, and on default in any payment, Borrower shall vacate and surrender possession of the Mortgaged Premises to Lender or to the receiver. A default in making payments may result in eviction from the Mortgaged Premises.

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16. The whole of the principal sum and interest due under the Note and Mortgage shall become due at the option of Lender:

(a) after failure to exhibit to Lender, within 10 days after demand, receipts showing payment of all taxes, water rates, sewer rents, and assessments; or

(b) after the actual or threatened alteration, demolition, or removal of any building on the premises without the prior written consent of Lender; or

(c) after the assignment of the rents of the premises or any part of them without the prior written consent of Lender; or

(d) if the buildings on the premises are not maintained in reasonably good repair; or

(e) after failure to comply with any requirement or order or notice of violation of law or ordinance issued by any governmental department claiming jurisdiction over the premises within three months from the date of issuance; or

(f) if, on application of Lender, two or more fire insurance companies lawfully doing business in the state of Illinois refuse to issue policies insuring the buildings on the premises; or

(g) in the event of the removal, demolition, or destruction in whole or in part of any of the fixtures, chattels, or articles or personal property covered by the Mortgage and Note, unless the same are promptly replaced by similar fixtures, chattels, and articles of personal property at least equal in quality and condition to those replaced, free from chattel mortgages or other encumbrances and free from any reservation of title; or

(h) after 30 days notice to Borrower, in the event of the passage of any law deducting from the value of the land for the purposes of taxation any lien on the land, or changing in any way the taxation of mortgages or secured debts for state or local purposes; or

(i) if Borrower fails to keep, observe, and perform any of the covenants, conditions or agreements contained in the Mortgage or in the Mortgage or in this Agreement.

17. The lien of the Mortgage is extended to cover all fixtures, chattels, and articles of personal property now or to be attached to or used in connection with the premises, including but not limited to furnaces, boilers, oil burners, radiators and piping, coal stokers, plumbing and bathroom fixtures, air conditioning, and sprinkler systems, washtubs, sinks, gas and electric fixtures, stoves, ranges, awnings, screens, window shades, elevators, motors, refrigerators, kitchen cabinets, incinerators, plants and shrubbery, and all other equipment, and machinery, appliances, fittings, and fixtures of every kind in or used in the operation of the buildings on the Mortgaged Premises, together with any and all replacements and additions.

18. Borrower assigns to Lender all awards that might be made to Mortgagor for any taking by eminent domain of the whole or any part of the Mortgaged Premises or any easement in the Mortgaged

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Premises, including any awards for changes of grade of streets. Lender is authorized to collect and receive the proceeds of the awards and to give proper receipts for them, and to apply the same toward the payment of the Mortgage debt, notwithstanding that the amount owing on the Mortgage may not then be due and payable. Borrower agrees, on request by Lender, to make, execute, and deliver any and all assignments and other instruments sufficient to assign any awards to Lender free, clear, and discharged of any encumbrances of any kind or nature. In the event any award as mentioned above is in excess of the amount due and payable under said mortgage and note then and in that event any excess shall be returned to the Borrower.

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

20. The principal and interest to be paid by Borrower is and shall be a lien on the Mortgaged Premises under the Note and Mortgage described in this Agreement. If the terms and provisions contained in the Note 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. As modified by this Agreement, the Note and Mortgage are ratified and confirmed.

21. Nothing contained in this Agreement shall in any manner whatsoever impair the Note 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, 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.

22. 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.

23. As additional consideration for the modification of the terms of the Note 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 and Mortgage, 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

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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 and Mortgage and that all agreements and understandings between Borrower and Lender are expressed and embodied in the Note and Mortgage, as modified by this Agreement.

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

The parties have executed this Agreement on this 15th day of March, 1996, at Chicago, Illinois.

DuPage National Bank,
not personally, but as Trustee under a written Trust
Agreement dated June 2, 1989 and known as Trust No.
1552

BY: [Signature]

ITS: Asst. Trust Officer

ATTEST: [Signature]

ITS: Asst. Secretary

Pioneer Bank & Trust Company
4000 W. North Avenue
Chicago, Illinois 60639

BY: [Signature]

ITS: Vice President

ATTEST: [Signature]

ITS: [Signature]

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that Roy E. Curran, Asst. Trust and Susan Dierking, Asst. Secretary of DUPAGE NATIONAL BANK, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 15th day of March, 1996.

Shirley Winters
Notary Public

My Commission Expires: _____



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STATE OF ILLINOIS)

) SS:

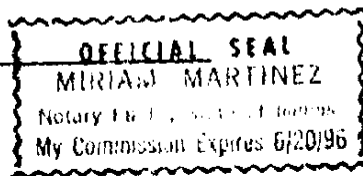
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that Eric W. Hubbard and Kevin J. DeWitt of PIONEER BANK & TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 29 day of March, 1996.

Miriam Martinez
Notary Public

My Commission Expires:



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EXHIBIT A

LEGAL DESCRIPTION:

The West 37.50 feet of Lot 112, and all of Lots 113 and 114 (excepting from Lot 114 the West 75.00 feet thereof), all in Centex Industrial Park Unit 11, a subdivision in Section 35, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

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