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Loan # 4247623

DEPT-01 RECORDING \$33.50
T0013 TRAN 7390 12/17/96 09:38:00
10729 & TB *--96-951258
COOK COUNTY RECORDER

The above space for recorder's use only.

MODIFICATION AND EXTENSION AGREEMENT (CORPORATION/PARTNERSHIP/INDIVIDUAL MORTGAGORS EXTENSION OF NOTE TERM/CHANGE IN INTEREST RATE*)

This MODIFICATION AND EXTENSION AGREEMENT (this "Agreement") is made as of October 1, 1996 by and among THE NORTHERN TRUST COMPANY, an Illinois banking corporation, successor in interest to Northern Trust Bank/ Lake Forset, N.A. ("Mortgagee"), whose main banking office is located at 50 South LaSalle Street, Chicago, Illinois 60675, and David B. and Victoria J. Barany [~~XX~~] (~~strike inapplicable terms~~) ("Mortgagor"), whose address is set forth below.

RECITALS:

A. Mortgagee has previously lent the sum of \$ 250,000.00 (the "Loan") to Mortgagor. The Loan is evidenced by Mortgagor's NOTE (the "Note") dated November 17, 1995 in the amount of the Loan with a Maturity Date of April 1, 1996. Repayment of the Loan is secured by Mortgagor's MORTGAGE or TRUST DEED dated November 17, 1995 (the "Mortgage") filed for record in the Office of the Recorder of Deeds of Cook County, Illinois ("Public Office") as Document No. 95-824732.

B. The real estate subject to the Mortgage is commonly known as 1135 Glencrest Drive,, Inverness, Illinois and is legally described in EXHIBIT "A" attached hereto and made a part hereof. The lien of the Mortgage was insured by _____ Title Insurance Company ("Title Company") under its Policy No. _____ ("Mortgagee's Policy").

C. [~~strike if inapplicable~~] The Maturity Date of the Note has previously been extended to October 1, 1996 by certain Renewal Notes or Modification and

[*This Agreement does not provide for an increase in the loan amount or advancement of new funds]

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4. Mortgagor hereby authorizes Mortgagee to attach a copy of this Agreement to the Note and to add a legend to the Note stating that: "The Maturity Date of this Note has been extended to December 31, 1996 pursuant to a Modification and Extension Agreement, a copy of which is attached hereto and incorporated herein by reference."

5. Except as otherwise determined by Mortgagee, this Agreement shall not be effective until: (i) it is fully executed, acknowledged and recorded in the Public Office; and (ii) the Title Company has issued a Date Down Endorsement to the Mortgagee's Policy which ensures that this Agreement has been recorded and guarantees to Mortgagee that no new title exceptions have arisen since the date the Mortgage was originally recorded and insured under the Mortgagee's Policy, except for current real estate taxes not yet due or payable.

6. Except as expressly hereby modified, all of the terms, covenants and conditions of the Note, the Mortgage, and all other documents evidencing or securing the Loan are hereby ratified and confirmed.

7. Wherever in the Mortgage, the Note or any other document evidencing, securing or guaranteeing the Loan made pursuant to the Note reference is made to the Mortgage or the Note, such reference shall from and after the date hereof be deemed a reference to the Mortgage or the Note as hereby modified. From and after the date hereof the Mortgage shall secure the Note as amended with interest thereon, plus any other sums and obligations stated therein to be secured thereby.

8. This Agreement shall extend to and be binding upon the parties hereto and their heirs, personal representatives, executors, successors and assigns, except that Mortgagor may not assign any rights, duties or obligations hereunder without the express prior written consent of Mortgagee. Wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others, unless the context requires otherwise. All covenants and agreements of the Mortgagor shall be joint and several. Captions and headings herein are for convenience only and are not to be used to interpret or define the provisions hereof. This Agreement shall be governed by the internal laws of the State of Illinois.

9. All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been given or made when deposited in the mail, postage prepaid, addressed if to Mortgagee to its main banking office indicated above (Attention: Division Head, Private Banking Division), and if to Mortgagor to its address set forth below, or to such other address as may be hereafter designated in writing by the respective parties hereto or, as to Mortgagor, may appear in Mortgagee's records.

[END OF PAGE]

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IN WITNESS WHEREOF, Mortgagee and Mortgagor have executed this Agreement as of the date first above written.

MORTGAGEE:

THE NORTHERN TRUST COMPANY, an
Illinois banking corporation

By: Nancy Krohn
Its: Vice President

MORTGAGOR:

David B. Barany
David B. Barany
~~(XXXXXXXX)~~ V. Barany
Victoria J. Barany

Address: 1135 Glencrest Dr.
Inverness, Illinois
60010

- OR -

_____, a
corporation

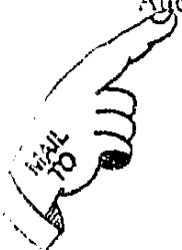
By: _____
Its: _____

Address: _____

This instrument was prepared by and
after recording please return to:

The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
Attention: Division Head, _____ Division

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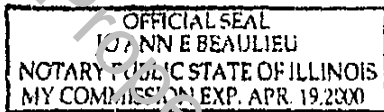
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STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument, was acknowledged before me this 27th day of November, 1996 by Nancy Kohn,
Vice President of THE NORTHERN TRUST COMPANY, an Illinois banking corporation,
on behalf of the corporation.



John E. Beaulieu
NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: April 19, 2000

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, _____ by _____ and _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument as such _____ and _____ of _____ a _____ corporation, on behalf of the corporation.

NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: _____

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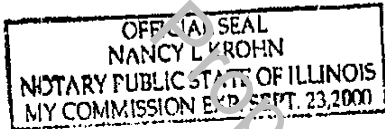
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STATE OF ILLINOIS)
) SS.
COUNTY OF DeKalb)

The foregoing instrument was acknowledged before me this 27th day of November, 1996 by David Earl Baransky and Misteen Baransky, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument as partners on behalf of the partnership.



Nancy L. Krohn
NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, _____ by _____ and _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument for the uses and purposes therein set forth.

NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: _____

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EXHIBIT "A"

LEGAL DESCRIPTION

LOT 20 IN GLENCREST OF INVERNESS UNIT II, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF PART OF THE SOUTHEAST QUARTER OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as: 1135 Glencrest Drive, Inverness, Illinois 60010

Permanent Index Number: 01-12-405-002

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