

09-04-1997

Prepared by and Mail to:
U.S. Bank, An Illinois Banking Corp.
17130 Torrence Avenue
Lansing, Illinois 60438
Attn: Corporate Loan Dept.



MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made this 11th day of July, 19 97 between U.S BANK, An Illinois Banking Corporation, hereinafter called Bank, and AUSTIN BANK OF CHICAGO, not personally but solely as Trustee u/v/a dtd 6/7/95 and known as Trust #7177, RICHARD L. BLAUROCK, ROSSELL-NORTH JOINT VENTURE, L.L.C., and BLAUROCK FAMILY PARTNERSHIP the Obligor(s) under the Note and the Owner(s) of the property securing the same and hereinafter both called Second Party, WITNESSETH:

THAT WHEREAS, Bank is the owner of that certain Note in the amount of Four Hundred Seventy Five Thousand and 00/100 (\$475,000.00) Dollars dated July 11, 1996, secured either in whole or in part by Mortgage(s) recorded as Document No. (s) 96640743 covering property as described below:

Lots 4 through 11, inclusive, in Block 3, in Rossell's Addition to Oak Park, a Subdivision of the North 20 acres of the West 25 acres of the North 25 acres of the Northwest 1/4 of Section 5, and the North 20 acres of the East 25 acres of the North 75 acres of the Northeast 1/4 of Section 6, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

- | | |
|------------------------------------|--------------------------------|
| PIN: 16-06-207-008 (Affects Lot 4) | 16-06-207-004 (Affects Lot 8) |
| 16-06-207-007 (Affects Lot 5) | 16-06-207-003 (Affects Lot 9) |
| 16-06-207-006 (Affects Lot 6) | 16-06-207-002 (Affects Lot 10) |
| 16-06-207-005 (Affects Lot 7) | 16-06-207-001 (Affects Lot 11) |

Common Address: 6407-6421 W. North Avenue, Oak Park, IL

AND, WHEREAS, the parties hereto wish to modify the terms of said Note and Mortgage(s) as set forth herein.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants herein contained, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledges, the parties hereto agree as follows:

S/Y
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M 77

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- (X) The maturity date of the Note and Mortgage(s) hereinbefore described is hereby extended from July 11, 1997 to January 7, 1998.
- (X) As of the date hereof, the amount of the principal indebtedness is Four Hundred Seventy Five Thousand and 00/100 (\$475,000.00) DOLLARS.
- () The rate of interest charged under the Note is hereby creased from percent (%) per annum to percent (%) per annum. The default rate of interest shall be creased by a like amount.
- () The rate of interest charged under the Note is hereby creased from n/a percent (%) per annum in excess of the Prime Rate of the Bank to n/a percent (%) per annum in excess of the Prime Rate of the Bank, except that the rate of interest charged under the Note shall at no time be less than percent (%) per annum. The default rate of interest shall be creased by a like amount.
- () The installments of principal and interest shall be changed beginning to a payment of (\$) DOLLARS, and a like payment on the day of each every thereafter, except that all sums due, if not sooner paid, shall be due and payable on , 19 .

Obligor warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt of the Obligor and in all respects free from all defenses, both in law and equity.

In all other respects, the Note hereinbefore described and all mortgages, documents and/or instruments securing the same shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, this instrument is executed the date and year first above written.

BANK:
U.S. BANK, AN ILLINOIS BANKING CORP.

By [Signature]
Attest Margaret A. Mucharski L.A.O.

SECOND PARTY:
AUSTIN BANK OF CHICAGO, not personally but solely as Trustee, u/t/a/d/d 6/7795 a/k/a Tr#7177

By [Signature]
RICHARD L. BLAUROCK

ROSELL NORTH JOINT VENTURE, L.L.C.
By [Signature]

BLAUROCK FAMILY PARTNERSHIP
By [Signature]
By [Signature]

THIS DOCUMENT IS EXECUTED SOLELY BASED ON INFORMATION FURNISHED BY THE BENEFICIARY OR BENEFICIARIES OF THE AFORESAID TRUST. THE UNDERSIGNED HAS NO PERSONAL KNOWLEDGE OF ANY OF THE FACTS OR STATEMENTS HEREIN CONTAINED.

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97650770 Page 3 of 4

STATE OF ILLINOIS]
] ss **LENDER**
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named MARGARET A. MUCHARSKI, LAO & DEBORAH MIESZALA, VP 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, sealed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of JUNE, 1997.



[Signature]

Notary Public

STATE OF ILLINOIS]
] ss **INDIVIDUALS**
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named _____ 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 199_____.

Notary Public

STATE OF ILLINOIS]
] ss **CORPORATIONS**
COUNTY OF COOK]

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named _____ 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, sealed and delivered the said instrument as such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 199_____.

Notary Public

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STATE OF ILLINOIS)
) ss PARTNERSHIPS
COUNTY OF COOK)

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named _____ 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, sealed and delivered the said instrument as such partners of said Partnership and caused the seal of said Partnership to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Partnership for the uses and purposes therein set forth.

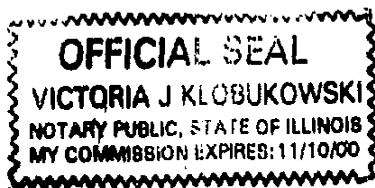
Given under my hand and notarial seal this _____ day of _____, 199____.

Notary Public

STATE OF ILLINOIS)
) ss TRUST
COUNTY OF COOK)

I, THE UNDERSIGNED, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named RUDOLPH C. SCHOPPE, personally known to me to be the same person whose name ~~is~~ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that ~~they~~ signed, sealed and delivered the said instrument as such officer of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank, AS THE TRUSTEE AFORESAID for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31st day of July, 1997.



Victoria J. Klobukowski
Notary Public

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