

MORTGAGE MODIFICATION AND EXTENSION AGREEMENT

This Mortgage Modification and Extension Agreement ("Agreement") is made and entered into this 31st day of July, 1997, by and between Mortgagor and Mortgagee and Guarantor and Holder.

R E C I T A L S :

WHEREAS, LaSalle National Bank, a national banking association, as Trustee under Trust Agreement dated July 10, 1987, and known as Trust No. 112497 ("Mortgagor"), executed a Trust Deed dated August 1, 1987, to Chicago Title and Trust Company, an Illinois corporation, as Trustee ("Mortgagee"), in the amount of Sixty-Five Thousand and 00/100 (\$65,000.00) Dollars ("Mortgage") and recorded in the office of the Cook County Recorder of Deeds as Document No. 87426133; and

WHEREAS, said Mortgage secured a certain Installment Note dated August 1, 1987, in the amount of Sixty-Five Thousand and 00/100 (\$65,000.00) Dollars made by Mortgagor, payable to bearer and guaranteed by Rhonda S. Gaan Salse ("Guarantor"); and

WHEREAS, said Installment Note and Trust Deed were identified by Mortgagee as its number 719780; and

WHEREAS, said Installment Note was, by its terms, due at the earlier of August 1, 1992, or upon the distribution of the Estate of Bessie Goldstein; and

WHEREAS, Guarantor had requested that said maturity date be extended to the 1st day of August, 1997, or upon the distribution of the Estate of Bessie Goldstein; and

WHEREAS, LaSalle National Trust, N.A. has succeeded to the trust business of LaSalle National Bank, and specifically, without limiting the generality of the foregoing, is the now acting Trustee under Trust number 112497; and

WHEREAS, certain Mortgage Modification and Extension Agreement dated April 30, 1991 between the parties hereto was recorded as Document No. 91-275225 in the office of the Recorder of Deeds in Cook County, Illinois, on June 7, 1991, extending the maturity date of said obligation to the earlier of August 1, 1997, or upon the distribution of the estate of Bessie Goldstein; and

WHEREAS, Guarantor has requested that said maturity date be extended to the earlier of August 1, 2002, or upon the distribution of the estate of Bessie Goldstein; and

WHEREAS, the principal sum owing on the Installment Note secured by the Mortgage is Sixty-Five Thousand and 00/100 (\$65,000.00) Dollars, plus accrued interest from July 31, 1996; and



THIS INSTRUMENT WAS PREPARED BY  
ROBERT L. MILLER  
100 NORTH LASALLE STREET - SUITE 3100  
CHICAGO, ILLINOIS 60601-2800

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WHEREAS, the Mortgage encumbers property legally described and set out in Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Mortgagor is now the owner and holder of said premises on which the Mortgage is a valid lien for said sum, recited as aforesaid, and there are no defenses or offsets to the mortgage or to the debt it secures; and

WHEREAS, the Grand Premier Trust and Investment, Inc., N.A., Successor Guardian of the Estate of Bessie P. Goldstein ("Holder") is the holder of the Note secured by said Mortgage and is willing to extend the maturity date upon the covenants and conditions set forth below.

NOW THEREFORE, in consideration of the above recitals and the covenants and conditions herein contained, and other good and valuable consideration, the sufficiency of which is hereby mutually acknowledged, Mortgagor and Mortgagee and Guarantor and Holder agree as follows.

1. Final Payment. The date upon which all sums secured by the Mortgage become due and payable in full is extended to the earlier of August 1, 2002 or upon the distribution of the estate of Bessie Goldstein.

2. Loan Documents Not Affected. The Mortgage and Note secured thereby dated August 1, 1987, and all other documents given to Mortgagee and Holder to secure the loan herein (collectively "the Loan Documents") shall remain in full force and effect.

3. Right To Transfer Liability To Subsequently Acquired Property. Mortgagor and its Guarantor shall have the right to substitute other security for the Mortgage, provided such security meets with the approval of Holder and shall at least be a first mortgage on residential real estate occupied by Guarantor.

4. Ratification. As modified by this Agreement, the Note and Mortgage and all other Loan Documents are hereby ratified and confirmed.

5. This Agreement is executed by LaSalle National Trust, N.A., not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee ( and said LaSalle National Trust, N.A. hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained herein or in said Note shall be construed as creating any liability on said LaSalle National Trust, N.A., personally, to pay said Note or any interest that may accrue thereon, or any indebtedness occurring under said Loan Documents or to perform any covenant either express or implied therein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said LaSalle National Trust, N.A. personally is

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concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by enforcement of the lien hereby modified in the manner therein and in said Note provided or by action to enforce the personal liability of the Guarantor, if any.

IN WITNESS WHEREOF, LaSalle National Trust, N.A., not personally, but as Trustee as aforesaid, has caused there presents to be signed by one of its Vice Presidents or Assistant Vice Presidents, and its corporate seal to be hereunder affixed and attested by its Assistant Secretary, the day and year first above written.

MORTGAGOR:

LaSALLE NATIONAL TRUST, N.A.,  
Successor Trustee to LaSALLE  
NATIONAL BANK, as Trustee as  
aforesaid, and not personally

By: [Signature]  
Vice President

ATTEST:

[Signature]  
Secretary

MORTGAGEE:

GUARANTOR:

[Signature]  
RHONDA S. GRAN SALSE

CHICAGO TITLE AND TRUST COMPANY, as  
Trustee as aforesaid

By: [Signature]  
Vice President



ATTEST:

[Signature]  
Secretary

HOLDER:

GRAND PREMIER TRUST AND INVESTMENT,  
INC., N.A. as Successor Guardian of  
the Estate of Bessie Goldstein, a  
Disabled Person

By: [Signature]  
Vice President

ATTEST:

[Signature]  
Trust Officer



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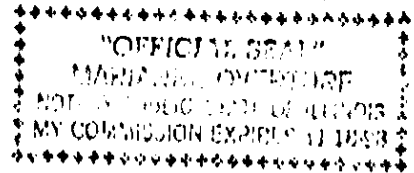
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acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the Corporate Seal of said Bank, did affix said Corporate Seal of said Bank to said instrument as his/her 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 name and notarial seal this 29 day of September, 1997.

Margaret A. [Signature]  
Notary Public



My Commission Expires: 11/15/98

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EXHIBIT A

PARCEL I:

Unit Number 3-406C and Garage Unit in Pheasant Creek Condominium Number 6, as delineated on a survey to following described real estate:

That part of Lot "A" in White Plains Unit 7, being a Subdivision in Section 8, Township 42 North, Range 12 East of the Third Principal Meridian, and that part of 2 acres conveyed to F. Walter, December 4, 1849 as Document Number 24,234 described as follows:

Commencing at the intersection of the Northerly extension of the East line of Lot "A" aforesaid with a line 246.75 feet South of and parallel with the North line of the Northeast 1/4 of said Section 8, thence South 89 degrees 36 minutes 55 seconds West along said parallel line 47.99 feet, thence South 0 degrees 23 minutes 05 seconds East at right angles thereto 17.55 feet to the point of beginning, thence South 6 degrees 38 minutes 00 seconds East 268.79 feet, thence South 83 degrees 22 minutes 00 seconds West 82 feet thence North 6 degrees 38 minutes 00 seconds West, 268.79 feet, thence North 83 degrees 22 minutes 00 seconds East 82 feet to the point of beginning, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded as Document 26,191,410 together with its undivided percentage interest in the common elements.

PARCEL II:

Easement for ingress and egress for the benefit of Parcel I as set forth in Declaration of Easements recorded as Document 26,191,808.

Permanent Tax Number: 04-08-200-039-1035 Volume: 191

Commonly known as: Unit 408 - 3030 Pheasant Creek, Northbrook, Ill, 60062