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Cook County Recorder 27.50

EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT made this 31st day of October, 1997 by and between FIRST UNITED BANK, an Illinois Corporation as Trustee under Trust Agreement dated December 5, 1991 and known as Trust 1588 herein referred to as "Trustee", and FIRST UNITED BANK, owner and holder of the note secured by the following mortgage:

WITNESSETH:

THAT WHEREAS Trustee heretofore executed a certain mortgage and assignment of rents dated the 31st day of October, 1995, and recorded in the Office of the recorder of Cook County, Illinois as Document Numbers 95775973 and 95775974, on November 1, 1995, and extension and modification agreement dated October 31, 1996 and recorded in the office of Cook County Recorder as Document Number 96944103 conveying the following described premises* to FIRST UNITED BANK, an Illinois Corporation, to secure payment of a certain Principal Promissory Note executed by said Trustee dated October 31, 1995, payable in the sum of One Million Two Hundred Thousand and no 100 Dollars (\$1,200,000.00)** as therein provided:

See Attached Exhibit "A"

*Also secured by an Assignment of Beneficial Interest in First United Bank of Illinois Land Trust No. 1588

**The principal amount of said mortgage and note have been reduced to the amount of NINE HUNDRED SEVENTY TWO THOUSAND AND NO 100 DOLLARS (\$972,000.00).

AND WHEREAS said mortgage securing said Principal Promissory note is a valid and subsisting lien on the premises described therein.

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AND WHEREAS the parties hereto have agreed upon certain modifications of the terms of said Note and mortgage, and to an extension of the time of payment of said Note.

NOW, THEREFORE, in consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows: That said mortgage be and the same is hereby modified to show: principal and interest due, if not sooner paid, due at maturity, December 31, 1997, all at the rate of base plus **.50% floating with any and all renewals as permitted by First United Bank.

** .50% over the base lending rate of First United Bank adjusted daily as calculated by First United Bank, said base lending rate to be announced time to time by First United Bank.

IT IS FURTHER MUTUALLY AGREED by and between the parties that all provisions of said note and mortgage shall remain unchanged and in full force and effect for and during said extended period except only as herein specifically due under said Note as herein modified, or in the event of failure to perform any and all of the agreements contained in said mortgage as herein modified, the entire amount of unpaid principal and interest shall at the option of the holder thereof become immediately due and payable without notice of demand; that all the rights and obligations under said mortgage as modified shall extend to and be binding on the successor and assigns of Bank and the successors and assigns of Trustee.

This Agreement is executed by FIRST UNITED BANK, an Illinois Corporation not personally, but as Trustee as aforesaid, in the exercise of power and authority to execute this instrument and that nothing herein, or in said Note contained shall be construed as creating any liability on said FIRST UNITED BANK, an Illinois Corporation either individually, or as Trustee personally to pay the said Note as modified or interest thereon, or to perform any covenant either expressed or implied herein contained all such liability, if any, being expressly waived by Bank and by every person now or hereinafter claiming any right hereunder, and as far as FIRST UNITED BANK, an Illinois Corporation, either individually, or as Trustee, or its successors personally are concerned, the holder of said Note, or of any indebtedness accruing hereunder shall look solely to the premises herein described for the payment of sums due, or the enforcement of the lien created by said FIRST UNITED BANK, an Illinois Corporation.

DATED at Frankfort, Illinois this 31th day of
October 1997.

FIRST UNITED BANK, an Illinois Corporation, as
trustee, as aforesaid, and not personally

By: 
W. Anthony Kopp, Sr. Vice President

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EXHIBIT A

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Parcel 1:

A tract of land in the East 1/2 of the Northeast 1/4 of Section 6, Township 35 North, Range 13, East of the Third Principal Meridian, North of the Indian Boundary Line in Cook County, Illinois, bounded and described as follows:

Beginning at the Southwesterly corner of Lot 48 in the Pines of Tinley Park Unit 2E, according to the Plat thereof recorded in the Recorder's office of said Cook County, Illinois on the 22nd day of November 1993 as Document 93-954893, said Southwesterly corner being a point on the West line of the East 1/2 of the Northeast 1/4 of Section 6, aforesaid, which is 1541.95 feet South of the intersection of said West line with the North line of the Northeast 1/4 of said Section 6, thence South 9 degrees 00 minutes 24 seconds East a distance of 351.33 feet; thence North 87 degrees 57 minutes 17 seconds East a distance of 280.19 feet; thence North 61 degrees 21 minutes 31 seconds East a distance of 296.25 feet; thence North 29 degrees 18 minutes 51 seconds East a distance of 214.46 feet; thence North 58 degrees 15 minutes 53 seconds East a distance of 210.00 feet; thence North 7 degrees 37 minutes 40 seconds East a distance of 75.00 feet; thence North 54 degrees 54 minutes 26 seconds East a distance of 109.68 feet; thence South 0 degrees 2 minutes 39 seconds West a distance of 270.15 feet; thence Southwesterly along a curved line convexed to the Southeast and having a radius of 287.73 feet an arc distance of 251.74 feet; thence South 50 degrees 10 minutes 21 seconds West a distance of 200.00 feet; thence Southwesterly along a curved line convexed to the Southeast and having a radius of 529.95 feet an arc distance of 276.00 feet; thence South 80 degrees 00 minutes 45 seconds West a distance of 480.97 feet to a point on the West line of the East 1/2 of the Northeast 1/4 of said Section 6; thence North 0 degrees 0 minutes 45 seconds East a distance of 577.49 feet measuring along the said West line of the East 1/2 of the Northeast 1/4 of said Section 6, to the point of beginning, all in Cook County, Illinois.

Parcel 2:

Lot 27, being a subdivision of part of the East 1/2 of the Northeast 1/4 of Section 6, Township 35 North, Range 13, East of the Third Principal Meridian, North of the Indian Boundary Line, in Cook County, Illinois.

Parcel 3:

Unit 4 in Lot 54 together with its undivided percentage interest in the common elements in the Pines of Tinley Park Condominium as delineated and defined in the Declaration recorded as Document Number 92040506, in the East 1/2 of the Northeast 1/4 of Section 6, Township 35 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Nos.: 31-06-201-015 (Parcel 1)
31-06-204-014 (Parcel 2), 31-06-203-022-1006 (Parcel 3)

Common Address: 6506 Scotch Pine (Parcel 2), 18401 Pine Lake (Parcel 3), Tinley Park Illinois, 60477, Six acres of vacant property (Parcel 1)

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