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EXTENSION/MODIFICATION AGREEMENT

Note No. 11569-10

DEPT-01 RECORDING \$33.50
T#0001 TRAN 8313 02/13/97 16:05:00
#1561 SK *-97-104467
COOK COUNTY RECORDER

*First Colonial Trust Company Successor to:

This AGREEMENT, made this 22nd day of November, 1996 by and between Aurora National Bank (hereinafter called "Bank") and Firststar Bank of Illinois formerly known as Colonial Bank and Trust Company of Chicago under trust agreement dated August 14, 1984 known as Trust #751-C, (hereinafter called "Mortgagor") and Giovanni (John) Gullo and Maria Gullo (hereinafter called "Borrower"), and Giovanni (John) Gullo and Maria Gullo (hereinafter called "Guarantor"),

WITNESSETH:

WHEREAS, the Borrower and Mortgagor executed and delivered to Bank a Promissory Note dated November 22, 1993 in the original principal amount of Three Hundred Fifty Thousand AND 00/100 DOLLARS (\$350,000.00); and,

WHEREAS, said Note is secured by a certain Mortgage, Assignment of Rents and Assignment of Beneficial Interest in Firststar Bank of Illinois formerly known as Colonial Bank and Trust Company/Trust #751-C dated November 22, 1993 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois, on November 23, 1993, as document No.s 93958862, and 93958863, respectively, all on premises described as follows:

Lot 2 in T. and G. Resubdivision, being a Resubdivision of Lot 156 in Higgins Industrial Park Unit 109 and of Lot 178 in Higgins Industrial Park Unit 122 being a Subdivision in the South East 1/4 and South West 1/4 of Section 27, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 890 Lively Blvd., Elk Grove Village, Illinois 60007
Permanent Index No. 08-27-301-023-0000

WHEREAS, the Bank is the owner and holder of the said Note and Mortgage and Assignment of Rents and Assignment of Beneficial Interest, and the Mortgagor is the owner of the mortgaged premises; and,

WHEREAS, the Guarantor is also liable for the payment of the indebtedness due under the Note; and,

WHEREAS, the Note matured on November 22, 1996; and,

WHEREAS, the Mortgagor, Borrower and Guarantor have requested that the Bank extend

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the maturity date for the payment of all amounts due under the Note, and the Bank is willing to extend the maturity date upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Acknowledgment of Balance. The Mortgagor, Borrower and Guarantor acknowledge that as of the date hereof, the unpaid balance due and owing on said note is Three Hundred Thirty-two Thousand Six Hundred Ninety-Five AND 57/100 DOLLARS (\$332,695.57) of principal and Two Thousand One Hundred Forty-Eight AND 66/100 DOLLARS (\$2,148.66) of interest, and that said Note is not subject to any claims, defenses, offsets, counterclaims, or affirmative defenses, whatsoever.
2. Modification of Terms. That the repayment of the Note is hereby modified as follows:
 - (a) The maturity date of the Note is hereby extended from November 22, 1996 to February 22, 1997 and,
 - (b) That interest shall be payable at the rate of Nine and Three Quarters (9 3/4%) percent per annum from the date hereof); and,
 - (c) That the Note shall be repaid in Two (2) installments of Three Thousand Sixty-Five AND 10/100 DOLLARS (\$3,065.10) to be applied first to accrued interest, next to unpaid fees and charges (if any) with the remaining balance applied to principal, on December 22, 1996 and January 22, 1997. On February 22, 1997 all unpaid amounts due and owing on the Note shall be payable in full; if not due sooner.
3. Fees and Costs. Borrowers jointly and severally agree to pay all attorney's fees, title charges, recording charges and any other costs outlined in this Agreement.
4. Late Payment Fee. Borrower shall pay to the Bank a late charge of five percent (5%) of any monthly installment not received by the Bank within ten (10) days after the installment is due.
5. Reaffirmation of Representations / Continuation of Documents. Mortgagor, Borrower and Guarantor further agrees that all of the stipulations, provisions, conditions and covenants of the above described Note and Mortgage, Assignment of Rents, and Assignment of Beneficial Interest and shall remain in full force and effect, except as herein extended and/or modified, and nothing herein shall be construed to impair the security or lien of the Bank in and to the subject premises nor to affect nor impair any rights or powers which Bank may have under said note, mortgage and/or trust deed in any other instrument or document delivered to the Bank by the Mortgagor, Borrower and Guarantor.
6. MORTGAGOR, BORROWER, GUARANTOR HEREBY AGREE THAT, IN THE EVENT MORTGAGOR, BORROWER, GUARANTOR SHALL (i) FILE WITH ANY BANKRUPTCY COURT OF COMPETENT JURISDICTION OR BE THE SUBJECT OF ANY PETITION UNDER TITLE 11 OF THE U.S. CODE, AS AMENDED, (ii) BE THE SUBJECT OF ANY ORDER FOR RELIEF ISSUED UNDER SUCH TITLE 11 OF THE U.S. CODE, AS AMENDED, (iii) FILE OR BE THE SUBJECT OF ANY PETITION SEEKING ANY REORGANIZATION, ARRANGEMENT, COMPOSITION, READJUSTMENT, LIQUIDATION, DISSOLUTION, OR SIMILAR RELIEF UNDER ANY PRESENT OR FUTURE FEDERAL OR STATE ACT OR LAW RELATING TO BANKRUPTCY, INSOLVENCY, OR

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SIGNATURE PAGE ATTACHED TO: EXTENSION/MODIFICATION AGREEMENT
DATED NOVEMBER 22, 1996

This document is executed by FIRSTAR BANK ILLINOIS F/K/A FIRST COLONIAL TRUST COMPANY SUCCESSOR TO COLONIAL BANK & TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust No. 751-C, as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless representations in said document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

FIRSTAR BANK ILLINOIS F/K/A FIRST COLONIAL TRUST COMPANY SUCCESSOR TO COLONIAL BANK & TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust No. 751-C,

By: June M. Stout
June M. Stout, Land Trust Officer

ATTEST:

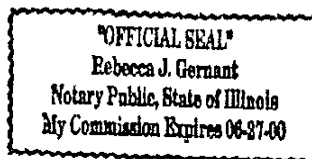
By: Mary Figiel
Mary Figiel, Land Trust Officer

Illinois)
County of Cook)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT June M. Stout personally known to me to be the Land Trust Officer of Firstar Bank Illinois and Mary Figiel, personally known to me to be the Land Trust Officer of said Corporation, and 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 severally acknowledged that as such Land Trust Officer, and Land Trust Officer of said Corporation, and caused the Corporate seal of said Corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said Corporation as their free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of December, 1996.

Rebecca J. Gernant
Notary Public



97109467

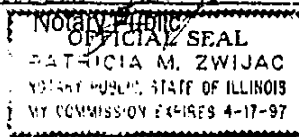
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State of Illinois)
) ss.
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Giovanni (John) Gullo and Maria Gullo, 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 their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead and the waiver of right of redemption.

Given under my hand and notarial seal this 26 day of December, 1996.

Patricia Zwijac



State of Illinois)
) ss.
County of Kane)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, Trust Officer of GreatBanc Trust Company u/a dated August 9, 1993, 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 he signed, sealed, and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead and right of redemption.

Given under my hand and notarial seal this ____ day of _____, 1996.

Notary Public



Prepared by and MAIL TO:

Aurora National Bank
2 South Broadway
Aurora, IL 60505

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