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02-7/27/97

Prepared by:  
Steven-J. Colompos/DN  
17130 Torrence Av.  
Suite 260  
Lansing, IL 60438

97372101

~~RETURN TO: Box 342~~  
ATTN: Patti Conley (Loan Assistant)

DEPT-01 RECORDING 131.50  
T4004 TRAN 9607 05/27/97 15:05:00  
1318 JM \* -97-372101  
COOK COUNTY RECORDER

Property

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT made as of this 16th day of April, 1997 between U.S. BANK, an Illinois Banking Corporation (hereinafter called First Party), and THE SOUTHERN PINES COMPANY, and HERITAGE TRUST COMPANY, Trustee under Trust No. 96-5798, the Obligors under the Note and/or the present owner of the subject property, hereinafter called Second Party, WITNESSETH:

THAT, WHEREAS, First Party is the owner of that certain Note in the amount of SEVEN HUNDRED FIFTY THOUSAND AND NO/100 (\$750,000.00) DOLLARS, secured by the personal guarantee of payment executed by Carl J. Vandenberg and Ronald R. Paul, and by a Mortgage dated April 16, 1996 and recorded in the Cook County Recorder's Office on November 18, 1996 as Document No. 96875292, encumbering the real estate described as follows:

See attached Exhibit "A" (Document No. 96875292)

AND, WHEREAS, the parties hereto wish to modify the terms of the Note and Mortgage by modifying the rate of interest charged under the Note, and by extending the maturity date thereof to April 16, 1998.

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

1. The current principal balance due under the Note is \$750,000.00.
2. This Agreement is contingent upon Second Party paying a fee in the amount of \$3,750.00.
3. The rate of interest charged under the Note shall remain at 1% over the Prime Rate of the bank, except that the rate of interest charged shall at no time be less than 8.50%.

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4. The maturity date of the Note and the Mortgage hereinbefore described shall be extended from April 16, 1997 to April 16, 1998.

5. In all other respects, the Note and Mortgage hereinbefore described shall remain unchanged and in full force and effect.

6. Second Party warrants and certifies that the indebtedness evidenced by the Note is a valid and subsisting debt free and clear of all defenses, setoffs and counterclaims, both in law and equity.

7. Notwithstanding the foregoing, Second Party expressly waives any defenses which it now has or may have or assert. Furthermore, in order to induce First Party to enter into this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Second Party does hereby release, remise and forever discharge First Party of and from any and all setoffs, claims, counterclaims, demands, causes, causes of action, suits and/or judgments which it now has or may have against First Party including but not limited to matters arising out of the Note and/or any document, instrument or agreement securing the same or arising out of any banking relationship existing between the parties.

IN WITNESS WHEREOF, First Party has caused this instrument to be extended in its proper corporate name by its proper officers thereunto duly authorized, and its corporate seal to be hereunto affixed, and Second Party have hereunto set their hands and seals, all on the day and year first aforesaid.

FIRST PARTY:  
U.S. BANK

BY Quincy R. Hazel, VP

ATTEST Gregory J. [Signature]

SECOND PARTY:  
HERITAGE TRUST COMPANY, NOT  
PERSONALLY BUT SOLELY AS TRUSTEE  
UNDER TRUST AGREEMENT DATED  
MARCH 4, 1996 AND KNOWN AS TRUST  
NO. 96-5798

THE SOUTHERN PINES COMPANY

BY [Signature]

ATTEST [Signature]

BY [Signature]

ATTEST

CONSENTED TO BY GUARANTORS:

Carl J. Vandenberg  
CARL J. VANDENBERG

Ronald R. Paul  
RONALD R. PAUL

67-1111-1-1 IS<sub>2</sub>  
ELECTRONIC RECORDING

5-11-98-101

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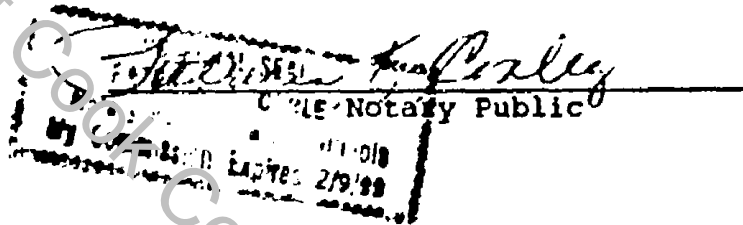
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STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK        )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named Richard J. Lutz & Donna J. Wroblewski, N.P. & Asst. Trust Officer 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 they signed 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.

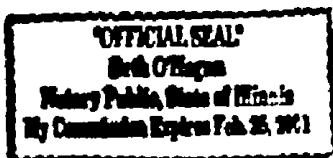
GIVEN under my hand and notarial seal this 20<sup>th</sup> day of May, 1997.



STATE OF ILLINOIS     )  
                                  ) SS  
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 Linda Lee Lutz, Land Trust Officer & Donna J Wroblewski, Asst Trust Officer of\* 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 they signed 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 as the Trustee aforesaid for the uses and purposes therein set forth.  
\*Heritage Trust Company

GIVEN under my hand and Notarial Seal, this 16th day of May, 1997.



Beth O'Hagan  
Notary Public

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## EXHIBIT "A"

That part of the Northeast 1/4 of Fractional Section 6, Township 36 North, Range 13, East of the Third Principal Meridian, lying North of the Indian Boundary Line described as follows: Beginning at a point 1215.59 feet South of the Northeast Corner of said Northeast 1/4, thence South 73 degrees 17 minutes 19 seconds West 296.94 feet, thence South 0 degrees 02 minutes 35 seconds West 200.76 feet, thence South 57 degrees 43 minutes 15 seconds East 141.08 feet, thence South 14 degrees 26 minutes 00 seconds West 211.16 feet; thence South 38 degrees 30 minutes 00 seconds West 161.51 feet, thence South 51 degrees 00 minutes 00 seconds West 243.20 feet, thence North 39 degrees 00 minutes 00 seconds West 106.67 feet to a point on a curve concaved to the South having a radius of 595.95 feet, thence westerly on said curve an arc distance of 298.48 feet to its point of tangency, thence South 80 degrees 00 minutes 45 seconds West 336.58 feet to a point on the West line of the East Half of said Northeast 1/4, thence South 0 degrees 00 minutes 45 seconds West along said West line 336.58 feet to a point on the Northerly right of way of Interstate 80, thence Easterly along the said right of way on a curve concaved to the South having a radius of 5579.58 feet and an arc distance of 1390.34 feet to a point on the East line of the said Northeast 1/4, thence North 0 degrees 03 minutes 05 seconds East 907.26 feet to the point of beginning, all in Cook County, Illinois, containing 13.1935 acres, more or less.

### Parcel 2

That part of Fractional Section 5, Township 36 North, Range 13 East of the Third Principal Meridian, North of the Indian Boundary Line described as follows: Beginning at a point 1295.16 feet South of the Northwest Corner of said Fractional Section 5, thence South 0 degrees 03 minutes 05 seconds West along the West line of said Fractional 5, 901.37 feet to its intersection with the Indian Boundary Line, thence North 45 degrees 49 minutes 28 seconds East along said Indian Boundary Line 572.68 feet to its intersection with the Westerly Take Line for Interstate 80, thence North 8 degrees 30 minutes 58 seconds East along said Take Line 279.53 feet, thence North 44 degrees 18 minutes 14 seconds West 161.80 feet, thence North 1 degree 09 minutes 18 seconds East 100.00 feet, thence North 88 degrees 18 minutes 16 seconds West 340.47 feet to the point of beginning (excepting that part described as follows: Beginning at the intersection of the West line of said Fractional Section 5 with the Indian Boundary Line; thence Northeast along the Indian Boundary Line a distance of 107.82 feet; thence Southeast along a straight line to a point in the West Line of said Fractional Section 5, said point being 37.77 feet North of the intersection of said West Line of Fractional Section 5 with the Indian Boundary Line; thence South along said West Line to the point of beginning), all in Cook County, Illinois, containing 6.4495 acres, more or less.

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**PIN:** 31-06-201-007  
31-06-201-009  
31-06-201-012  
31-06-201-017

**Common Address:** Approximately 21 acres of land  
The Pines of Tinley Park Subdivision  
Tinley Park, Illinois

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## GENERAL RIDER

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee, are nevertheless, each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and for purposes of liability limited to that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal responsibility is assumed by nor shall at any time be asserted or enforceable against Heritage Trust Company, under said Trust Agreement on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

HERITAGE TRUST COMPANY

  
Linda Lee Lutz  
Land Trust Officer

  
Norma J. Wholowski  
Assistant Trust Officer

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