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Cook County Recorder 27.50

REI TITLE SERVICES #

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## EXTENSION/MODIFICATION AGREEMENT

Note No. 339971-10

This AGREEMENT, made this 2nd day of April, 1998 by and between First National Bank (hereinafter called "Bank") CMS Developers, Inc. (hereinafter called "Borrower") and Clyde Sana (hereinafter "Guarantor"),

### WITNESSETH:

WHEREAS, Clyde Sana as the original borrower executed and delivered to Bank a Promissory Note dated April 2, 1993 in the original principal amount of ONE HUNDRED FIVE THOUSAND AND 00/100 DOLLARS (\$105,000.00); and,

WHEREAS, said Note is secured by a certain Mortgage and Assignment of Rents dated April 2, 1993 and recorded with the Office of the Recorder of Deeds of Cook County, Illinois, on April 15, 1993, as Document No.s 93278046 and 93278047, respectively, all on premises described as follows:

#### PARCEL 1:

LOT 4 (EXCEPT THE NORTH 13.0 FEET THEREOF) AND LOT 3 (EXCEPT THE NORTH 13.0 FEET THEREOF AND ALSO EXCEPT THE EAST 6.0 FEET THEREOF) IN BLOCK 2, IN WEST END SUBDIVISION, BEING A SUBDIVISION OF THE NORTH ½ OF THE SOUTHEAST ¼ OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THE WEST 823.6 FEET THEREOF AND EXCEPT THE EAST 689.45 FEET THEREOF, ALSO EXCEPT RIGHT OF WAY OF JOLIET AND EASTERN TRACTION COMPANY, BEING A STRIP OF LAND 50 FEET IN WIDTH LYING 25 FEET ON EACH SIDE OF THE CENTER LINE OF 15TH STREET AS NOW LOCATED IN THE CITY OF CHICAGO HEIGHTS, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THE NORTH ½ OF THE VACATED ALLEY LYING SOUTH AND ADJOINING PARCEL 1.

Common Address: 398 West 14th Street, Chicago Heights, Illinois 60411  
Permanent Index No. 32-19-402-007-0000

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WHEREAS, a First Amendment and Assumption of Note, Mortgage, Assignment of Rents, Hazardous Substance Agreement, Business Loan Agreement and Commercial Guaranty dated May 6, 1994 was executed on May 6, 1994 between Borrower and Bank, and recorded with the Office of the Recorder of Deeds of Cook County, Illinois, on May 19, 1994, as Document No. 94451591, whereby the remaining debt on the Note, Mortgage and Assignment of Rents was assumed by Borrower and guaranteed by Guarantor.

WHEREAS, the Bank is the owner and holder of the said Note and Mortgage and Assignment of Rents, and Borrower 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 April 2, 1998; and,

WHEREAS, the Borrower and Guarantor have requested that the Bank extend 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 Borrower, and Guarantor acknowledge that as of the date hereof, the unpaid balance due and owing on said note is NINETY THREE THOUSAND THIRTY TWO AND 51/100 DOLLARS (\$93,032.51) of principal and SEVEN HUNDRED TWENTY ONE AND 00/100 DOLLARS (\$721.00) of interest, and that said Note is not subject to any defenses or offsets 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 April 2, 1998 to April 2, 2001; and,
  - (b) That interest shall be payable at the rate of Ten (10%) percent per annum from the date hereof; and,
  - (c) That the Note shall be repaid in thirty five installments of ONE THOUSAND EIGHT AND 18/100 DOLLARS (\$1,008.18) beginning on May 2, 1998 and on the same day of each successive month thereafter, and one principal and interest payment estimated at EIGHTY FOUR THOUSAND SEVEN HUNDRED SEVENTY ONE AND 95/100 DOLLARS (\$84,771.95) due on April 2, 2001. This estimated final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under the Note. Payments will be applied first to accrued interest, next to unpaid fees and charges (if any) with the remaining balance applied to principal; and,
3. Fees and Costs. Borrower has paid herewith the sum of ONE THOUSAND DOLLARS (\$1,000.00) as an extension fee, the receipt of which is hereby acknowledged by the Bank. Borrower and Guarantor jointly and severally agree to pay all attorney's fees, title charges, recording charges and any other costs incurred by Bank.

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- 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 fifteen (15) days after the installment is due.
- 5. Reaffirmation of Representations / Continuation of Documents. Borrower and Guarantor further agrees that all of the stipulations, provisions, conditions and covenants of the above described Note, Mortgage, Assignment of Rents and First Amendment Assumption of Note and all other loan documents delivered to Bank 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 or any other instrument or document delivered to the Bank by the Mortgagor, Borrower and Guarantor.
- 6. MORTGAGOR, BORROWER and GUARANTOR HEREBY AGREE THAT, IN THE EVENT MORTGAGOR, BORROWER and 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 OTHER RELIEF FOR DEBTORS, (iv) HAVE SOUGHT OR CONSENTED TO OR ACQUIESCED IN THE APPOINTMENT OF ANY TRUSTEE, RECEIVER, CONSERVATOR, OR LIQUIDATOR, (v) BE THE SUBJECT OF ANY ORDER, JUDGMENT, OR DECREE ENTERED BY ANY COURT OF COMPETENT JURISDICTION APPROVING A PETITION FILED AGAINST SUCH PARTY FOR 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 RELIEF FOR DEBTORS, BANK SHALL THEREUPON BE ENTITLED TO RELIEF FROM ANY AUTOMATIC STAY IMPOSED BY SECTION 362 OF TITLE 11 OF THE U.S. CODE, AS AMENDED, OR OTHERWISE, ON OR AGAINST THE EXERCISE OF THE RIGHT AND REMEDIES OTHERWISE AVAILABLE TO BANK AS PROVIDED IN THE MORTGAGE.

IN WITNESS WHEREOF, the parties have set their hands and seals this day and year first above written.

BANK:  
First National Bank

By: William T. Grace  
William T. Grace, Vice President

GUARANTOR:

By: Clyde Sana  
Clyde Sana

BORROWER:  
CMS Developers, Inc.

By: Clyde Sana, President *Phos*

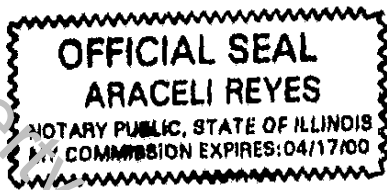
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State of Illinois )  
                          ) ss.  
County of Cook )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Clyde Sana, 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.

Given under my hand and notarial seal this 29th day of May, 1998.

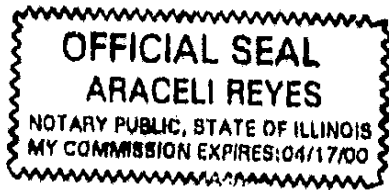


Araceli Reyes  
Notary Public

State of Illinois )  
                          ) ss.  
County of Cook )

I, the undersigned, a Notary of Public in and for said County, in the State aforesaid, Do HEREBY CERTIFY that Clyde Sana, President of CMS Developers, Inc. and known to me to be an authorized agent of the corporation that executed the said instrument and acknowledge the instrument to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this instrument and in fact executed the instrument on behalf of the corporation.

Given under my hand and notarial seal this 29th day of May, 1998.



Araceli Reyes  
Notary Public

Prepared by and MAIL TO:

First National Bank  
101 Blue Highway  
Chicago Heights, IL 60202



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