



98971800

98100028.519.TCL

MODIFICATION AND EXTENSION AGREEMENT

This Indenture, made this 26th day of October, 1998, by and between Amalgamated Bank of Chicago, as the owner of the mortgage hereinafter described, and Stuart A. Timoner, representing himself to be the owner of the real estate hereinafter and in said deed described ("Owner"), **WITNESSETH:**

1 The parties hereby agree to modify the terms of and to extend the time for payment of the indebtedness (the "Indebtedness"), originally documented by the promissory note of Stuart A. Timoner and Deborah Timoner dated May 13, 1997 (the "Note"), said indebtedness being secured by a mortgage of even date therewith filed May 16, 1997, with the office of the Recorder of Deeds of Cook County, Illinois (the "Recorder") as document 97348918 and by an assignment of leases and rents dated May 13, 1997 filed May 16, 1997 with the Recorder as Document 97348919 (collectively, the "Mortgage"), conveying to Amalgamated certain real estate in Cook County, Illinois described on the attached Exhibit A.

2 The principal amount of the Indebtedness shall be increased from \$1,230,000.00 to \$1,350,000.00.

3 The maturity date of the indebtedness shall be extended to November 1, 2003.

4 The interest rate on the Indebtedness shall be decreased from Nine and One-Fourth Percent (9-1/4%) per annum, to Seven and Three-Fourths Percent, per annum.

5 The Indebtedness shall be redocumented by a replacement promissory note of even date to be executed by Stuart A. Timoner and Deborah Timoner.

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6. The permanent tax index numbers recited in the Mortgage are hereby modified and corrected, as restated on the attached Exhibit A.

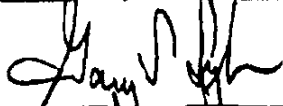
7. This Agreement is supplementary to said Mortgage and the Replacement Note. All provisions thereof, including the right to declare principal and accrued interest due for any cause specified, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor in said Mortgage.

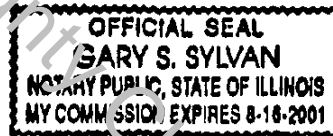
8. The provisions of this indenture shall inure to the benefit of any holder of said Replacement Note and shall bind the representatives and assigns of the Owner.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this Indenture on the day and year first above written.


Stuart A. Timoner

Subscribed and Sworn to Before Me
This 26 Day of OCTOBER, 1998.


Notary Public



Acknowledged:

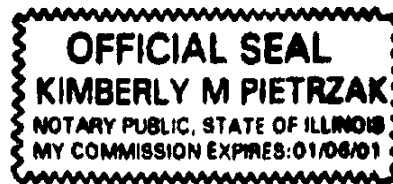
Amalgamated Bank of Chicago

By: 

Its: A.V.P.

Subscribed and Sworn to Before Me
This 26th Day of October, 1998.


Notary Public



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EXHIBIT A LEGAL DESCRIPTION

PARCEL 1

LOTS 192 THROUGH 206 INCLUSIVE IN HOFNTZE AND WHEELER'S HIGH SCHOOL ADDITION TO IRVING PARK IN THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

LOTS 8 THROUGH 14, INCLUSIVE, IN BLOCK 6 IN BOLDENWECK AND MADSEN'S SUBDIVISION OF LOTS AND 5 IN COUNTY CLERK'S DIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF MILWAUKEE AVENUE, IN COOK COUNTY, ILLINOIS.

PARCEL 3

LOTS 9 AND 10 IN BLOCK 4 IN WILLIAM A. BOND AND COMPANY'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 (EXCEPT RAILROAD) OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4

LOTS 5, 6 AND 7 IN BLOCK 5 IN BOLDENWECK AND MADSEN'S SUBDIVISION OF LOTS 4 AND 5 IN COUNTY CLERK'S DIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF MILWAUKEE AVENUE IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER (s)

13-22-435-022	13-22-435-035
13-22-435-023	13-22-434-030
13-22-435-024	13-22-434-031
13-22-435-025	13-22-436-001
13-22-435-026	13-22-436-002
13-22-435-037	

COMMON ADDRESS 4200-4220 W Belmont, Chicago, IL 60641

This instrument prepared by
and upon recordation return to
William J. Dunn
Amalgamated Bank of Chicago
One West Monroe Street
Chicago, IL 60603

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Property of Cook County Clerk's Office