

RECORDED

MODIFICATION AND EXTENSION AGREEMENT

7399839.50
Loan No. 85212-1

This Indenture, made this 1st day of January, 1998, by and between THE FIRST COMMERCIAL BANK, the owner of the mortgage or trust deed hereinafter described, and Anton Skukan and Maria Skukan, his wife, representing themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),

WITNESSETH:

- The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of Anton Skukan and Maria Skukan, his wife, dated December 3, 1992, secured by a mortgage or trust deed in the nature of a mortgage and an assignment of rents recorded December 11, 1992, in the office of the Recorder of Cook County, Illinois, as document numbers 92933884 and 92933885 conveying to THE FIRST COMMERCIAL BANK certain real estate in Cook County, Illinois described as follows:

LOT 17 IN BLOCK 7 OF R.H. DOLANDS SUBDIVISION IN ROGERS PARK, BEING THE 590 FEET LYING EAST OF AND ADJOINING THE WEST 175 FEET OF THAT PART OF THE SOUTH WEST QUARTER OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CHICAGO MILWAUKEE AND ST PAUL RAILROAD IN COOK COUNTY, ILLINOIS.

Property Address: 1516-18 W. Touhy Avenue, Chicago, Illinois 60626

P.I.N.: 11-29-319-014-0000

- The amount remaining unpaid on the indebtedness is \$139,557.56 provided that the January 1998 payment of \$1,749.04 has been made.
- Said remaining indebtedness of \$139,557.56 shall be paid at the rate of 8.50 per cent in installments as follows: \$1,730.31 (principal and interest) on the first day of February, 1998, and \$1,730.31 on the first day of each month thereafter, except that a final payment of principal and interest, if not sooner paid, shall be due and payable on January 1, 2003, and the Owner in consideration of such extension promises to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon until January 1, 2003, at the rate of 8.50 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 8.50 per cent per annum, and interest after maturity at the rate of 12.50 per cent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the holder or holders of the said principal note or notes

3
10/1

BOX 333-CTI

UNOFFICIAL COPY

Property of Cook County Clerk's Office

MAIL TO:
THE FIRST COMMERCIAL BANK
6945 N. CLARK STREET
CHICAGO, ILLINOIS 60626

may from time to time in writing appoint, and in default of such appointment by THE FIRST COMMERCIAL BANK, 6945 North Clark Street, Chicago, Illinois 60626.

UNOFFICIAL COPY

RECORDS

- 4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if said extension had not been granted.
- 5. This agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, and any and all documents securing said note or notes, including the right to declare and accrued interest due for any cause specified in said mortgage or trust deed or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage or trust deed. The provisions of their indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

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

THE FIRST COMMERCIAL BANK

BY: Alan M. Share
Alan M. Share
Senior Vice President
and Trust Officer

ATTEST: Gregory D. Salm
Gregory D. Salm
Executive Vice President
and Cashier

Anton Skukan
Anton Skukan

Maria Skukan
Maria Skukan

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

MAIL TO:
THE FIRST COMMERCIAL BANK
6945 N. CLARK STREET
CHICAGO, ILLINOIS 60626

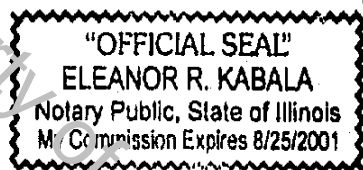
STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Alan M. Share, Senior Vice President and Trust Officer of The First Commercial Bank, and Gregory D. Salm, Executive Vice President and Cashier of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Trust Officer and Executive Vice President and Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Executive Vice President and Cashier then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

Given, under my hand and Notarial seal this 6th day of January, 1998.



Eleanor R. Kabala
Notary Public

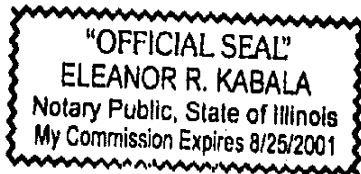
STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Anton Skukan and Maria Skukan, his wife, is/are personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free and voluntary act for the uses and purposes therein set forth

Given, under my hand and Notarial seal this 6th day of January, 1998.



Eleanor R. Kabala
Notary Public

Prepared by and Mail to:

Alan M. Share
THE FIRST COMMERCIAL BANK
6945 North Clark Street
Chicago, Illinois 60626

UNOFFICIAL COPY

Property of Cook County Clerk's Office

MAIL TO:
THE FIRST COMMERCIAL BANK
6945 N. CLARK STREET
CHICAGO, ILLINOIS 60626