

2003 THE NORTHERN TRUST COMPANY

Loan # _____

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

5c283709

Title

The above space for recorder's use only.

**MODIFICATION AND EXTENSION AGREEMENT
(CORPORATION/PARTNERSHIP/LLC/INDIVIDUAL MORTGAGORS
EXTENSION OF NOTE TERM/CHANGE IN INTEREST RATE*)**

This MODIFICATION AND EXTENSION AGREEMENT (this "Agreement") is made as of January 2, 1998 by and among THE NORTHERN TRUST COMPANY, an Illinois banking corporation, successor in interest to Northern Trust Bank/Lake Forest N.A. ("Mortgagee"), whose main banking office is located at 50 South LaSalle Street, Chicago, Illinois 60675, and H. Russell Weller and Dianne Walker, a/k/a Lianne J. Weller a his wife [~~corporation~~] [~~partnership~~] [~~limited liability corporation~~] [~~joint venture~~] [~~not individually but solely as trustee under Trust Agreement dated~~] [~~xxxxxx (xxxxxxxxxxxx) as amended from time to time and known as the~~] [~~xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx Trust Trust No. xxxxxxxxxxxxxxxxxxxxxxxxxxx~~] [~~strike inapplicable terms~~] ("Mortgagor"), whose address is set forth below.

RECITALS:

A. Mortgagee has previously lent the sum of \$ 150,000.00 (the "Loan") to ~~Mortgagor~~ Whiffs, Inc., an Illinois [~~corporation~~] [~~partnership~~] [~~limited liability corporation~~] [~~joint venture~~] [~~not individually but solely as trustee under Trust Agreement dated~~] [~~xxxxxxxxxxxxxxxxxxxxxxxx~~] [~~as amended from time to time and known as the~~] [~~xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx Trust Trust No. xxxxxxxxxxxxxxxxxxxxxxxxxxx~~] [~~strike inapplicable terms~~] ["Borrower"] [~~strike inapplicable terms~~]. The Loan is evidenced by ~~Mortgagor's~~ [~~Borrower's~~] [~~strike if inapplicable~~] NOTE (the "Note") dated May 14, 1992 in the amount of the Loan with a Maturity Date of January 2, 1993. Repayment of the Loan is secured by Mortgagor's [~~Borrower's~~] [~~strike if inapplicable~~] MORTGAGE or ~~TRUST DEED~~ dated May 14, 1992 (the "Mortgage") filed for record in the Office of the Recorder of Deeds of Cook County, Illinois ("Public Office") as Document No. 92532462.

B. The real estate subject to the Mortgage is commonly known as 1540 Lawrence Lane, Northbrook.

(*This Agreement does not provide for an increase in the loan amount or advancement of new funds)

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Illinois and is legally described in EXHIBIT "A" attached hereto and made a part hereof. The lien of the Mortgage was insured by Ticor Title Insurance Company ("Title Company") under its Policy No. SC283709 ("Mortgagee's Policy").

C. ~~[strike if inapplicable]~~ The Maturity Date of the Note has previously been extended to January 2, 1998 by certain ~~Extension Agreements~~ dated Promissory Note(s) dated January 2, 1977, January 2, 1996, January 2, 1995 and a Master Note dated January 2, 1994 and a Mortgage Note dated January 3, 1993

D. ~~[strike if inapplicable]~~ ~~The annual rate of interest accruing on the unpaid principal balance of the Note has previously been changed from % to % by certain Renewal Notes or Modification and Extension Agreements dated~~

E. ~~Mortgagor~~ [Borrower] ~~[strike if inapplicable]~~ has requested, and Mortgagee has agreed, to extend the Maturity Date of the Note from January 2, 1998 to January 2, 1999, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged, Mortgagor [Borrower] ~~[strike if inapplicable]~~ and Mortgagee agree as follows:

1. The foregoing recitals are true and constitute sufficient consideration for this Agreement.

2. The Note and Mortgage are hereby amended as follows:

(A) the Maturity Date of the Note is extended from January 2, 1998 to January 2, 1999;

(B) the stated annual rate of interest accruing from and after the date hereof on the unpaid principal balance of the Note is ~~changed from % to %~~ 1.00 % computed on the basis set forth in the Note [in addition to the Prime Rate (as defined in the Note)] ~~[strike if inapplicable]~~;

(C) ~~[strike inapplicable provisions]~~ (i) the monthly payment amount is ~~changed from \$ to \$~~, constituting (a) interest only on the unpaid principal balance, ~~or (b) principal and interest in an amount sufficient to fully amortize the loan over a period of years~~ (ii) ~~the remaining principal is payable in consecutive quarterly, semi-annual, monthly principal installment(s) consisting of installments of \$ each due and payable on the 2nd day of each month, beginning February 2, 1998~~ plus a final installment of all then remaining unpaid principal due and payable in full on the Maturity Date. Interest accruing on the unpaid principal amount from time to time outstanding shall be payable at the interest rate

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and on the dates set forth in or determined pursuant to the Note (as and if such interest rate is modified hereby); or (iii) _____

(D) The Maturity Date of the Mortgage is extended and shall run concurrently with the Maturity Date of the Note as amended and as hereinafter extended.

3. Mortgagor agrees to pay promptly the reasonable fees and expenses (including without limitation attorneys' fees) incurred by Mortgagee in connection with this Agreement.

4. ~~Mortgagor~~ [Borrower] [~~strike if inapplicable~~] hereby authorizes Mortgagee to attach a copy of this Agreement to the Note and to add a legend to the Note stating that: "The Maturity Date of this Note has been extended to January 2, 1999 pursuant to a Modification and Extension Agreement, a copy of which is attached hereto and incorporated herein by reference."

5. Except as otherwise determined by Mortgagee, this Agreement shall not be effective until: (i) it is fully executed, acknowledged and recorded in the Public Office; and (ii) the Title Company has issued a Date Down Endorsement to the Mortgagee's Policy which ensures that this Agreement has been recorded and guarantees to Mortgagee that no new title exceptions have arisen since the date the Mortgage was originally recorded and insured under the Mortgagee's Policy, except for current real estate taxes not yet due or payable.

6. Except as expressly hereby modified, all of the terms, covenants and conditions of the Note, the Mortgage, and all other documents evidencing or securing the Loan are hereby ratified and confirmed.

7. Wherever in the Mortgage, the Note or any other document evidencing, securing or guaranteeing the Loan made pursuant to the Note reference is made to the Mortgage or the Note, such reference shall from and after the date hereof be deemed a reference to the Mortgage or the Note as hereby modified. From and after the date hereof the Mortgage shall secure the Note as amended with interest thereon, plus any other sums and obligations stated therein to be secured thereby.

8. This Agreement shall extend to and be binding upon the parties hereto and their heirs, personal representatives, executors, successors and assigns, except that Mortgagor [or Borrower] [~~strike if inapplicable~~] may not assign any rights, duties or obligations hereunder without the express prior written consent of Mortgagee. Wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the others, unless the context requires otherwise. All covenants and agreements of the Mortgagor [and Borrower] [~~strike if inapplicable~~] shall be joint and several. Captions and headings herein are for convenience only and are not to be used to interpret or define the provisions hereof. This Agreement shall be governed by the internal laws of the State of Illinois.

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9. All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been given or made when deposited in the mail, postage prepaid, addressed if to Mortgagee to its main banking office indicated above (Attention: Division Head, Private Banking Division), and if to Mortgagor [and/or Borrower] [~~strike if inapplicable~~] to its address set forth below, or to such other address as may be hereafter designated in writing by the respective parties hereto or, as to Mortgagor [or Borrower] [~~strike if inapplicable~~], may appear in Mortgagee's records.

[END OF PAGE]

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IN WITNESS WHEREOF, Mortgagee and Mortgagor [and Borrower] [strike if inapplicable] have executed this Agreement as of the date first above written.

MORTGAGEE:

THE NORTHERN TRUST COMPANY, an Illinois banking corporation

By: [Signature]
Its: vice President

MORTGAGOR:

[Signature]

[Print Name] H. Russell Weller

Address:
1540 Lawrence Lane
Northbrook, IL 60062

[Signature]

[Print Name] Dianne Walker, a/k/a Dianne J. Weller

Address:
1540 Lawrence Lane
Northbrook, IL 60062

[Print Name] _____

Address:

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BORROWER: Whiffs, Inc.

Dianne J. Weller

[Print Name] Dianne J. Weller,
Its: President

Address:
28835 Herky Drive
Lake Bluff, IL 60044

[Print Name] _____

Address:

[Print Name] _____

Address:

- OR -

[corporation] [limited liability company]

By: _____
Its: _____



This instrument was prepared by and after recording please return to:

The Northern Trust Company
~~50 South La Salle Street~~ 265 E. Deerpath
~~Chicago, Illinois 60675~~ Lake Forest, IL 60045
Attention: ~~Division Head~~
~~Private Banking Division~~

Address:

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Exhibit A
Legal Description

Lot "N" in Clark J. Lawrence's Woodlands Addition to Northbrook, being that part of the South 1/2 of the South West 1/4 of the South East 1/4 which lies East of a strip of land 2 rods (33 feet) wide along the West line (for road) of the said South 1/2 of the South West 1/4 of the South East 1/4 of Section 11, Township 42 North, Range 12 East of the Third Principal meridian, also the North East 1/4 of the South West 1/4 of the South East 1/4 of Section 11, Township 42 North, Range 12 East of the Third Principal Meridian, (except that part thereof described as follows:

Beginning at the North West corner of the said North East 1/4 of the South West 1/4 of the South East 1/4; thence East along the North line of said Tract to the North East corner of said Tract; thence South on the East line of said Tract 330.01 feet; thence Northwesterly to the point of beginning) all in Cook County, Illinois.

PIN #04-11-403-023-0000

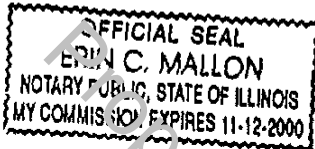
Property Address: 1540 Lawrence Lane, Northbrook, IL 60062

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STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

The foregoing instrument was acknowledged before me this 16th day of March, 1998 by Sharon M. Busch, Sharon M. Busch President of THE NORTHERN TRUST COMPANY, an Illinois banking corporation, on behalf of the corporation.



Erin C. Mallon
NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: November 12, 2000

STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

The foregoing instrument was acknowledged before me this 16th day of March, 1998 by Richard J. Welles and Richard J. Welles, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument as such President and President of Whitite, Inc. corporation, on behalf of the corporation.



Erin C. Mallon
NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: November 12, 2000

UNOFFICIAL COPY

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, _____ by _____ and _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument as such _____ and _____ of _____ a _____ limited liability company, on behalf of the limited liability company.

NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: _____

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, _____ by _____ and _____, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument as partners on behalf of the partnership.

NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: _____

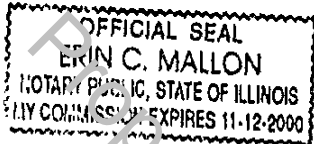
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STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

The foregoing instrument was acknowledged before me this 16th day of March, 1998 by H. Russell Waller and Dianne S. Waller, of Northbrook, IL personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument for the uses and purposes therein set forth.



[Signature]
NOTARY PUBLIC

(Impress Notarial Seal here)

My Commission expires: November 12, 2000

Cook County Clerk's Office

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