

Banco Popular
4801 W. FULLERTON AVE.
CHICAGO, IL 60639
773-622-7100 (Lender)

MODIFICATION AND
EXTENSION OF MORTGAGE

GRANTOR

INDEPENDENT TRUST CORPORATION,
as Trustee, under Trust Agreement
No. 20441 dated AUGUST 25, 1997.

BORROWER

INDEPENDENT TRUST CORPORATION,
as Trustee, under Trust Agreement
No. 20441 dated AUGUST 25, 1997.

ADDRESS

120 W. MADISON
CHICAGO, IL 60602

ADDRESS

120 W. MADISON
CHICAGO, IL 60602

TELEPHONE NO.

312-629-8409

IDENTIFICATION NO.

20441

TELEPHONE NO.

312-629-8409

IDENTIFICATION NO.

20441

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 27TH day of MARCH, 1998
is executed by and between the parties indicated below and Lender:

A. On AUGUST 27, 1997, Lender made a loan ("Loan") to Borrower evidenced by Borrower's
promissory note ("Note") payable to Lender in the original principal amount of ONE HUNDRED TWENTY-FIVE
THOUSAND AND NO/100 Dollars (\$ 125,000.00), which
Note was secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property
described on Schedule A below ("Property") and recorded in Book _____ at Page _____
Filing date _____ as Document No. 97-641423 in the records of the Recorder's
(Registrar's) Office of Cook County, Illinois. The Note and Mortgage and any other related
documents including, but not limited to, a Guaranty dated n/a executed by Guarantor for the
benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a
similar modification and extension of the Mortgage. The parties agree as follows:

- (1) The maturity date of the Note is extended to MARCH 27, 1999, at which
time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified
accordingly.
- (2) The parties acknowledge and agree that, as of MARCH 27, 1998, the
unpaid principal balance due under the Note was \$ 123,514.96, and the accrued and unpaid
interest on that date was \$ n/a.
- (3) Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances
other than the liens described on Schedule B below.
- (4) Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force
and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- (5) Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender
to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs
or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
- (6) The Mortgage is further modified as follows:

SY
PT
M

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SCHEDULE A

THAT PART OF LOT 27 IN FIRST ADDITION TO PALOS HUNTLEIGH WOODS, ALSO ALL OF THAT PART OF VACATED ROMIGA LANE LYING SOUTH OF THE NORTH LINE OF SAID LOT 27 EXTENDED EAST AND NORTH OF THE SOUTH LINE OF LOT 28 EXTENDED WEST, IN FIRST ADDITION TO PALOS HUNTLEIGH WOODS, BEING A SUBDIVISION IN THE SOUTH-WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 20, 1959 AS DOCUMENT NUMBER 17635734, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 27, THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 27, 33.00 FEET MORE OR LESS TO THE CENTER OF VACATED ROMIGA LANE, THENCE SOUTH 164.51 FEET MORE OR LESS ALONG SAID CENTER LINE TO THE SOUTH LINE OF SAID LOT 27 EXTENDED EAST, SAID LINE BEING THE SOUTH LINE OF SAID SECTION 29, THENCE WESTERLY ALONG THE SOUTH LINE OF SAID SECTION 29 A DISTANCE OF 142.00 FEET TO A POINT ON THE SOUTH LINE OF SAID SECTION 29 AND SAID LOT 27, SAID POINT BEING 109.00 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT 27, THENCE NORTH 164.69 FEET MORE OR LESS TO A POINT ON THE NORTH LINE OF SAID LOT 27 WHICH IS 109.00 FEET WESTERLY OF THE PLACE OF BEGINNING AS MEASURED ALONG THE NORTH LINE OF SAID LOT 27, THENCE EAST ALONG SAID NORTH LINE OF LOT 27 A DISTANCE OF 109.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

Address of Real Property: LOT 27 & VACATED ST. ADJACENT
PALOS PARK, IL 60464

Permanent Index No.(s): 23-29-305-005

SCHEDULE B

10 7 2003 98374467

GRANTOR: INDEPENDENT TRUST CORPORATION
as Trustee under Trust Agreement No. 20441

GRANTOR:

not personally, but as Trustee

GRANTOR:

GRANTOR:

By:

Cheryl Jaworsky
Cheryl Jaworsky, Vice President

GRANTOR:

GRANTOR:

Attest:

Richard E. Nardella
Richard E. Nardella, Trust Officer

GRANTOR:

GRANTOR:

Exoneration provision restricting any liability of Independent Trust Corporation, attached hereto, is hereby expressly made a part hereof. Exhibit "A"

UNOFFICIAL COPY 73374467

BORROWER: INDEPENDENT TRUST CORPORATION
AS Trustee under Trust Agreement No. 20441

BORROWER:

not personally, but as Trustee

BORROWER:

BORROWER:

By: Cheryl Jaworsky, Vice President

BORROWER:

BORROWER:

Attest: Richard E. Nardella, Trust Officer

Exoneration of liability of Independent Trust Corporation attached hereto, is hereby expressly made a part hereof.

BORROWER:

BORROWER:

GUARANTOR:

GUARANTOR:

SUSAN A. PELOZA

GUARANTOR:

GUARANTOR:

LENDER: Banco Popular

William Ozanic
Commercial Loan Officer

State of Illinois)
County of Cook) ss.

State of)
County of) ss.

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Susan A. Pelozo personally known to me to be the same person whose name subscribed to the foregoing instrument, as appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes herein set forth.

The foregoing instrument was acknowledged before me by

Given under my hand and official seal, this 20th day of March, 1998

Given under my hand and official seal, this day of

Linda M. Lendi
Notary Public

Notary Public

Commission expires:

Commission expires:

~~OFFICIAL SEAL
LINDA M. LENDI
Notary Public, State of Illinois
My Commission Expires~~

OFFICIAL SEAL
LINDA M. LENDI
Notary Public, State of Illinois
My Commission Expires 01/7/99

Prepared by and return to: AMY LEMAR

UNOFFICIAL COPY

98374467

EXHIBIT "A"

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee, are nevertheless each and every one of them, made and intended not as personal 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 intended for the purpose of binding only 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 liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against INDEPENDENT TRUST CORPORATION, on account of this INSTRUMENT or on account of any 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.

STATE OF ILLINOIS

COUNTY OF Cook 55.

I, the undersigned, a Notary Public, in the State aforesaid, DO HEREBY CERTIFY, that Cleryl Jaworsky, Vice President of the INDEPENDENT TRUST CORPORATION and Richard E Nardella, Trust Officer of said Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, 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 Trust Company, as trusted as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Trust Company, did affix the corporate seal of said Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Trust Company as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of, March A.D. 19 98

Linda M. Lendi
Notary Public

