

This Instrument Prepared By I
And Return After Recording To: I
Gabriel B. Antman I
Laser, Pokorny, Schwartz, I
Friedman & Economos, P.C. I
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99575483

THIRD EXTENSION AND MODIFICATION AGREEMENT

This Third Extension and Modification Agreement, dated as of 2/01, 1999, is entered into by and between MANSFIELD PERKINS and JEAN PERKINS (hereinafter collectively the "MORTGAGOR") and LASALLE NATIONAL BANK (hereinafter the "MORTGAGEE").

WHEREAS, the MORTGAGEE made a \$192,000 loan (hereinafter the "Loan") to MORTGAGOR as evidenced by a Mortgage Note dated November 6, 1997, and secured by a Mortgage, Security Agreement and Assignment of Rents and Leases dated November 6, 1997, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on November 10, 1997 as Document Number 97842463 (hereinafter the "Mortgage"), which Mortgage covers the property commonly known as 3716 South Wabash, Chicago, IL, which is legally described in "Exhibit A" which is attached hereto and made a part hereof (hereinafter the "Premises"); and

WHEREAS, the parties on March 31, 1998, entered into a certain Extension and Modification Agreement, recorded in the office of the Recorder of Deeds of Cook County,



Illinois on April 6, 1998 as Document No. 98410088, which modifies certain provisions of the aforementioned Mortgage Note and Mortgage, Security Agreement and Assignment of Rents and Leases; and

WHEREAS, the parties on August 1, 1998, entered into a certain Second Extension and Modification Agreement, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 98885149, which modifies certain provisions of the aforementioned Mortgage Note and Mortgage, Security Agreement and Assignment of Rents and Leases; and

WHEREAS, the parties desire to further extend and modify certain provisions of said documents; and

WHEREAS, the MORTGAGOR has requested an extension of the Rehabilitation Period, as that term is defined in the Mortgage, from November 1, 1998 until May 1, 1999, and likewise has requested an extension of the commencement of the Operation Stage, as that term is defined in that certain Loan Commitment from the MORTGAGEE dated March 25, 1997 (hereinafter the "Loan Commitment"), as well as the payments due thereunder, and likewise has requested an extension of the Maturity Date of the Note; and

WHEREAS, the MORTGAGEE has agreed to extend the Rehabilitation Period until May 1, 1999, and likewise has agreed to extend the commencement of the Operation Stage as well as the payments due thereunder, and likewise has agreed to extend the Maturity Date of the Note on the terms and conditions stated below;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The recitals set forth above are incorporated herein and made a part hereof by

reference.

2. The Rehabilitation Period is extended until, and shall terminate on, May 1, 1999.

3. The Operation Stage shall commence on May 2, 1999.

4. On February 1, 1999, March 1, 1999 and April 1, 1999, there shall be paid interest only, in arrears, on the outstanding principal balance at a rate equal to the prime rate of interest in effect from time to time at LaSalle National Bank plus two per cent (2%) per annum.

5. On May 1, 1999, and on the first day of each succeeding month thereafter to and including October 1, 2001, there shall be paid such amount as shall be appropriate to amortize the outstanding principal balance as of the end of the Rehabilitation Stage (hereinafter the "Note Balance") over a term of thirty (30) years at an interest rate of eight and one eighth per cent (8 1/8%) per annum by the level monthly payment amortization method, which such payment shall be applied first to interest and the remainder to principal.

6. On October 1, 2001, October 1, 2004, October 1, 2007, October 1, 2010, October 1, 2013, October 1, 2016, October 1, 2019, October 1, 2022 and October 1, 2025 (hereinafter the "Adjustment Dates"), the rate of interest to be paid by MORTGAGOR to MORTGAGEE shall be adjusted (hereinafter the "Adjusted Rate"). The Adjusted Rate shall be determined by adding 2.75 percentage points to the monthly average yield on actively traded U.S. Government Security Three-Year Treasury Constant Maturities as of the date forty-five (45) days preceding the Adjustment Date as published in the Federal Reserve Statistical Release (H.15, Selected Interest Rates Report).

7. On November 1, 2001, November 1, 2004, November 1, 2007, November 1, 2010, November 1, 2013, November 1, 2016, November 1, 2019, November 1, 2022 and

November 1, 2025 (hereinafter the "Adjusted Payment Dates"), the monthly payment shall be adjusted, and there shall be paid on account of the principal and interest of the Note a payment (hereinafter the "Adjusted Payment") in the appropriate amount required to amortize, by the level monthly payment amortization method, the Note Balance at such Adjusted Rate for a term of thirty (30) years. The Adjusted Payment shall be made on the Adjusted Payment Date and on the first day of each succeeding month thereafter until the next Adjusted Payment Date or until the Maturity Date, whichever first occurs, which such payment shall be applied first to interest at the Adjusted Rate and the remainder to principal.

8. On November 1, 2028 (hereinafter the "Maturity Date"), the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

9. Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed in connection therewith, or alter, waive, vary or effect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor effect or impair any rights, powers, or remedies of MORTGAGEE under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the Loan shall remain unchanged and in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

10. MORTGAGOR acknowledge that they have thoroughly read and reviewed the terms and provisions of this Agreement and are familiar with same, that the terms and provisions contained herein are clearly understood by them and have been fully and unconditionally

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consented to by them, and they have had full benefit and advice of counsel of their own selection, or the opportunity to obtain the benefit and advice of counsel of their own selection, in regard to understanding the terms, meaning and effect of this Agreement, and that MORTGAGORS' execution of this Agreement is done freely, voluntarily, with full knowledge, and without duress, and that in executing this Agreement, MORTGAGOR is relying on no other representations either written or oral, express or implied, made to MORTGAGOR by any other party hereto, and that the consideration received by them hereunder has been actual and adequate.

IN WITNESS WHEREOF, the parties hereto have executed this Extension and Modification Agreement as of the date first written above.

Mansfield Perkins
MANSFIELD PERKINS

Jean Perkins
JEAN PERKINS

LASALLE NATIONAL BANK
By: [Signature]
Pamela Daniels-Halisi
1st Vice President

FOR INTERNAL BANK USE ONLY		
[Signature]	[Signature]	
OFFICER	OFFICER	CONTROL

STATE OF ILLINOIS)
)
COUNTY OF COOK)

The undersigned, a notary public in and for the County and State aforesaid, does hereby certify that MANSFIELD PERKINS, who is 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 and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 20 day of April, 1999.

Cristela K. Villanar
Notary Public

My commission expires:

April 2004

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

The undersigned, a notary public in and for the County and State aforesaid, does hereby certify that PAMELA DANIELS-HALISI, 1st Vice President of LaSalle National Bank, a corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as Vice President of LaSalle National Bank, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 20 day of April, 1999.

Cristela K. Villanueva
Notary Public

My commission expires:

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EXHIBIT A

THE NORTH 25 FEET OF THE SOUTH 134 FEET OF THAT PART OF LOT 7 LYING WEST OF WABASH AVENUE AND THE NORTH 25 FEET OF THE SOUTH 134 FEET OF LOT 8 (EXCEPT THE WEST 12 FEET OF SAID LOT 8 USED FOR ALLEY) IN BROWN'S SUBDIVISION OF THE NORTH ½ OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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