

ok to sign JH 7/9/99

ok to book JH 7/15/99

UNOFFICIAL COPY

99730350

7/9/0095 33 001 Page 1 of 3
1999-08-02 15:41:37
Cook County Recorder 25.50



MAIL TO/PREPARED BY:

Devon Bank
Attn: Comm'l Loan Dept.
6445 N. Western Ave.
Chicago, IL 60645-5494
LN# 7990290300



LOAN MODIFICATION AND EXTENSION AGREEMENT

Between **DEVON BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 22, 1994 AND KNOWN AS TRUST NO. 6085**, Party of the First Part, and Devon Bank, an Illinois Banking Association organized and existing under the laws of the State of Illinois, Party of the Second Part,

WITNESSETH:

WHEREAS, **DEVON BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 22, 1994, AND KNOWN AS TRUST NO. 6085**, heretofore executed AND delivered a certain Mortgage, Security Agreement and Assignment of Rents and Leases to Devon Bank dated **APRIL 22, 1994**, and recorded with the Cook County Recorder to Deeds as **Document NO. 94403348**, and extended and modified by Document No. 99662564, conveying to the Devon Bank, an Illinois Banking Association, certain premises in said Mortgage and Assignment of Rents and Leases particularly described as:

Parcel 1: That part of Lots 12 to 14 in Block 33 in Chicago North Shore Land Company's Subdivision of Sections 17 and 18 Township 42 North, Range 13, East of the Third Principal Meridian, lying S of the following described line: Beginning at a point on the Southwesterly line of said Lots 12 to 14 and being the Northeasterly line of Linden Ave., 90 ft. Southwesterly of the Northeasterly corner of said Lot 12, thence Northeasterly at right angles to the Southwesterly line of said Lots 12 to 14, 104.30 ft., more or less, to a point on the E line of said Lots and the W line of Green Bay Rd., said point being 84.24 ft., more or less, S of the NE corner of said Lot 12, all in Cook County, Illinois.

Parcel 2: Lot 2 in Block 10 in Chicago North Shore Land Company's Subdivision of the NW 1/4 of Section 17, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 05-17-102-042; 15-17-102-054 & 05-17-108-028., 05-17-108-029

Commonly Known As: 1010-20 GREEN BAY ROAD, WINNETKA, ILLINOIS

as said Mortgage and Assignment of Rents and Leases were given to secure payment of a principal promissory note of even date therewith for the principal sum of One Million Ten Thousand Dollars and 0/100 Dollars (**\$1,010,000.00**) executed by **DEVON BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 22, 1994, AND KNOWN AS TRUST NO. 6085** payable in monthly installments the first of which was due and payable **APRIL 1, 1994**, and the remaining installments at monthly intervals thereafter until the notes are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the 1ST Day of April, 1999, said monthly installments shall include interest at the rate of 8.5% Fixed per annum on the balance of said principal sum remaining from time to time unpaid; all such payments on account of the indebtedness evidenced by said notes are applied first to interest on the unpaid balance and the remainder to principal; and

Handwritten initials and numbers: JH, 23, 24, 25

UNOFFICIAL COPY

99730350

WHEREAS, the said Mortgage securing said principal promissory notes is a valid and subsisting lien on the premises described in said Mortgage for the principal sum of \$1,010,000.00 Dollars; and

WHEREAS, **DEVON BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 22, 1994, AND KNOWN AS TRUST NO. 6085**, is the present owner of the premises described in said Mortgage and Assignment of Rents and Leases; and

WHEREAS, the party of the Second Part is the legal holder and owner of said Promissory Note and has been requested to modify the terms of payment of the promissory note executed by, **DEVON BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 22, 1994, AND KNOWN AS TRUST NO. 6085**, thereof so that the same shall become due and payable in monthly installments as hereinafter set forth, which it has consented to do, in consideration of the payments to be made as herein provided;

NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made between the parties hereto, the said parties do hereby mutually promise and agree as follows to wit:

MATURITY DATE

The maturity date is hereby extended from **JUNE 1, 1999** to **MARCH 1, 2001**

MONTHLY PAYMENTS AND RATE OF INTEREST

Beginning **JUNE 1, 1999**, and continuing each and every month thereafter, principal and interest payments of \$8,132.83 on the Note originally executed by the **DEVON BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 22, 1994 AND KNOWN AS TRUST NO. 6085**, will due monthly, beginning **JULY 1, 1999**, and every month thereafter until maturity. The interest rate in effect from **June 1, 1999**, to **March 1, 2001**, and will be 8.40% fixed. The current balance outstanding as of **June 1, 1999**, is \$937,141.00.

NOTICES

Notices of any change in the interest rate or amount of the regular monthly installment shall be deemed given by the holder when deposited in the United States Mail, postage prepaid, addressed as follows:

Joseph Sayegh
8851 Skokie Blvd.
Skokie, IL 60077

Or to so other address as Borrower or its permitted Successors and Assigns shall direct holder in writing. Unless a different address is given, the above address shall serve for all notices under all loan documents.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Modification and Extension Agreement this 1st Day of June, 1999.

UNOFFICIAL COPY

99730350

ACKNOWLEDGED AND CONSENTED
TO BY THE GUARANTORS

DEVON BANK, NOT PERSONALLY,
BUT AS TRUSTEE UNDER TRUST
AGREEMENT DATED APRIL 22, 1994
AND KNOWN AS TRUST NUMBER 6085.

Joseph Sayegh
Joseph Sayegh, Guarantor

By: Sally Griffin
Sally Griffin, Trust Officer & Asst. Vice President

(STATE OF ILLINOIS)
COUNTY OF COOK

I, Jennifer L. Smetters, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, JOSEPH SAYEGH, personally known to me to be the same person whose name is subscribed to the foregoing instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, including the waiver of rights of redemption and waiver of the right of homestead.

GIVEN, under my hand and notarial seal this 1st day of June, 1999

Jennifer L. Smetters
NOTARY PUBLIC

My commission expires: 1-25-2000



(STATE OF ILLINOIS)
COUNTY OF COOK

I, Jennifer L. Smetters, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Sally Griffin and AUP personally known to me to be the of Devon Bank whose names are subscribed to the foregoing instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, including the waiver of rights of redemption and waiver of the right of homestead.

GIVEN, under my hand and notarial seal this 1st day of June, 1999

Jennifer L. Smetters
NOTARY PUBLIC

My commission expires: 1-25-2000

