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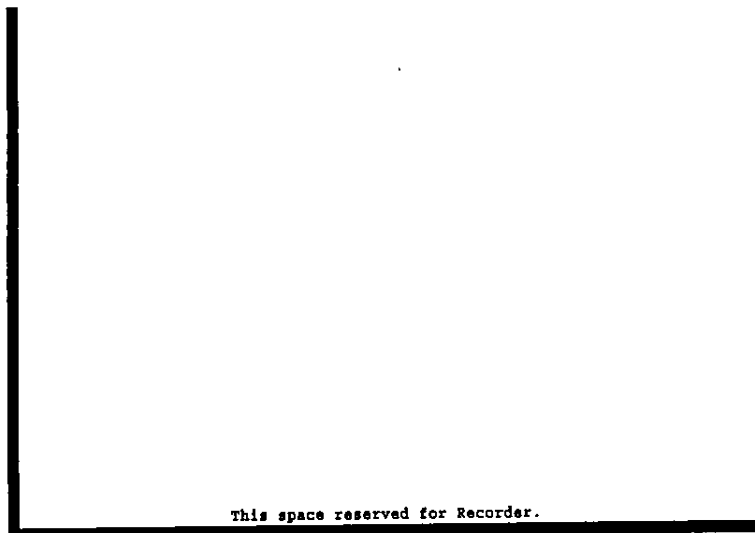
97-00019-01 Page 1 of 6
1999-02-18 11:10:56
Cook County Recorder 31.50



99164301

THIS INSTRUMENT
PREPARED BY AND AFTER
RECORDING RETURN TO:

Ronald S. Bailis
General Counsel
Republic Bank of
Chicago
1510 75th Street
Darien, IL 60561



This space reserved for Recorder.



THIRD MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT is made as of January 2, 1999, between Republic Bank of Chicago hereinafter called Bank, and Republic Bank of Chicago, not personally, but as trustee (the "Trustee") under Trust Agreement dated June 15, 1995 and known as Trust Number 1347 (referred to collectively herein as the "Borrower").

WITNESSETH:

WHEREAS, the Borrower executed and/or is obligated under a Note (the "Note") payable to Bank dated July 6, 1995 in the original amount of \$2,566,720.00.

WHEREAS, such Note was secured in addition to other collateral by a Mortgage of same date on the real estate described in Exhibit A attached hereto (the "Premises") of which a copy was recorded in office of the Recorder of Deeds for Cook County, Illinois as Document No. 95528367, (all such loan and collateral documents hereinafter referred to herein as the other "Loan Documents").

WHEREAS, such Note and other Loan Documents were modified by a written modification agreement dated August 1, 1997 and again by written modification dated .

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WHEREAS, the outstanding balance on the Note as of the date hereof is \$2,094,397.92.

WHEREAS, the parties hereto wish to further modify the terms of said Note, as amended from time to time, as set forth herein.

NOW THEREFORE, in consideration of ONE DOLLAR, the covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

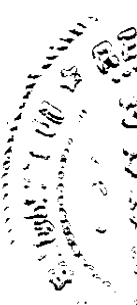
1. The Maturity Date of the Note is hereby extended to May 3, 1999.
2. Borrower shall pay to Bank a non-refundable extension fee in the amount of One-half (0.50%) percent of the outstanding balance upon the execution hereof.
3. Borrower shall pay to Bank and its attorneys fees in the amount of \$1,000.00 and recording and title fees with respect to the preparation and recording of this Modification.
4. The other Loan Documents are hereby modified and amended to be consistent herewith.
5. Except as set forth herein, the Note and the other Loan Documents shall remain unchanged and in full force and effect.

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IN WITNESS WHEREOF, Borrower has executed this document as of the date first above written.

This instrument is executed by Republic Bank of Chicago, not personally or individually, but solely as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee. All of the statements, warranties and representations set forth herein are made solely on information and belief without any independent inquiry or investigation by Republic Bank of Chicago and should be construed accordingly. Notwithstanding any provision to the contrary set forth in this instrument, any recourse against Republic Bank of Chicago shall be limited to the assets comprising the trust estate and no personal liability shall be asserted or be enforceable against Republic Bank of Chicago by reason of the terms, promises, agreements, covenants, warranties, representations, indemnifications, or other matters herein set forth, all such personal liability of Republic Bank of Chicago being expressly waived.

Republic Bank of Chicago, not individually but as Trustee under Trust Agreement dated June 15, 1995 and known as Trust No. 1347.



By: Thomas J. Pacocha T.O. (SEAL)
Thomas J. Pacocha, Trust Officer

Attest: Susanne Renik
Susanne Renik

REPUBLIC BANK OF CHICAGO
By: Deborah Mieszala
Deborah Mieszala, Vice President

Attested: Irene Shamma
Irene Shamma, Secretary

Cook County Clerk's Office

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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
 COUNTY OF Cook)

On January 28, 1999, before me, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared Thomas J. Farrell and Susanne Renik personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as the above-referenced officers respectively, on behalf of Republic Bank of Chicago, not individually but as Trustee under a Trust Agreement dated June 15, 1995 and known as Trust No. 1347, the corporation therein named and acknowledged to me that the execution thereof was the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its Board of Directors.

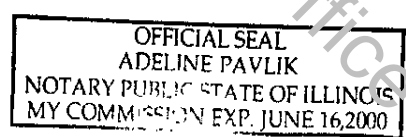
WITNESS my hand and official seal.

(SEAL)

Adeline Pavlik

Notary Public in and for the State of Illinois

My commission expires:



ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named Gene Shamma and Debra Muzala J.P. personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as such officers of REPUBLIC BANK OF CHICAGO and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28 day of January, 1999.

Adeline Pavlik
Notary Public

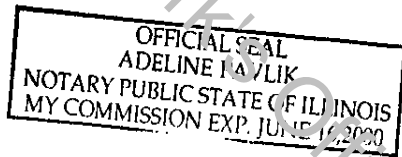


EXHIBIT A

Legal Description

Parcel 1:

UNITS 3800B, 3800D, 3800C, 3800G, 3800J, 3900B, 3900D, 3900E, 3900F, 3900G, 4000B, 4000E, 4000D, 4000J, 4400C, AND 4400K IN 111 EAST CHESTNUT CONDOMINIUM, AS DELINIATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1, 1*, 1A, 1A*, 1B, 1B*, 1C, 1C*, 1D, 1D*, 1E, 1F, 1F*, 1H, 1J, 1K, 1L, 1M, IN THE MARIA GOULETAS' SUBDIVISION, BEING A SUBDIVISION IN THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 04074563; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 17-03-225-025-0000
17-03-225-030-0000

Each of such numbers affects a part of Parcel 1 and other property.

COMMON ADDRESS: 111 East Chestnut, Chicago, Illinois