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UNOFFICIAL COPY  
MODIFICATION AND EXTENSION AGREEMENT



THIS INDENTURE made this 1st day of February, 1999 by and between **PINNACLE BANK**, a State Banking Association, the owner of the Mortgages and Assignment of Rents hereinafter described, and the Note or Notes secured thereby, and **Pinnacle Bank, Not Personally, But as Trustee under Trust #10816 dated 12/24/93**, the owner of the real estate hereinafter described and encumbered by said Mortgage and Assignment of Rents ("Owner"):

**WITNESSETH:**

The parties hereby agree to modify the terms of the indebtedness evidenced by the Promissory Note of Owner in the amount of Two Hundred Thousand, and no/100 Dollars (\$200,000.00) dated January 7, 1994 (the "NOTE") secured by a Mortgage and Assignment of Rents recorded January 31, 1994 in the office of the Recorder of Cook County, Illinois, as Document No. #94101244 and #94101245, respectively, conveying certain real estate in Cook County, Illinois and described as follows:

SEE ATTACHED EXHIBIT "A"

COMMONLY KNOWN AS: 3418-3430 N. KNOX  
CHICAGO, ILLINOIS

991869564  
REI TITLE SERVICES # 0700  
9879/0109 53 001 Page 1 of 6  
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Cook County Recorder 59.50

1. The current amount remaining unpaid on the Promissory Note is One Hundred, Forty-one Thousand, Eight Hundred, Eighty-two and 10/100 (\$141,882.10) (the "INDEBTEDNESS").

2. The maturity date is hereby extended from February 1, 1999 to February 1, 2004.

3. The interest charged on the Promissory Note is changed from a 8.0%, fixed to 7.00%, fixed, per annum. In consideration of the modification granted thereunder, Owner agrees to pay on the remaining indebtedness as follows:

a) 59 principal and interest payments of \$1,647.38 each beginning 3/1/99 and a final payment of all outstanding principal plus all accrued unpaid interest due on February 1, 2004.

b) In addition to the principal and interest payment, a real estate tax escrow will be required with an initial balance of \$12,103.77 and payments of \$1,884.70 beginning 3/1/99 and continuing monthly thereafter until maturity.

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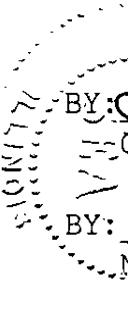
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Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid balance at the rate indicated in the Promissory Note dated January 7, 1994. The interest shall be computed on a 30/360 simple interest basis, unless otherwise specified herein.

Borrower shall pay to the Note Holder a late charge of Five Percent (5.0%) of any monthly installment not received by the Note Holder within 10 days after the installment is due.

3. This agreement is supplementary to said Promissory Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Promissory Note, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said Promissory Note. The provisions of this indenture shall inure to the benefit of any holder of said Promissory Note and shall bind the heirs, personal representatives and assigns of the Owner.

PINNACLE BANK, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST #10816 DATED 12/24/93:



BY: Glenn J. Richter 2/16/99  
 Glenn J. Richter, Trust Officer Date  
 BY: Nancy Fudala 2/16/99  
 Nancy Fudala, Secretary Date  
*assistant*

ACKNOWLEDGMENT OF GUARANTORS:

BY: David G. Righeimer 2/8/99  
 David G. Righeimer, Individually Date  
 BY: Dolores M. Righeimer 2/8/99  
 Dolores M. Righeimer, Individually Date  
 BY: Joseph F. Hercik 2/8/99  
 Joseph F. Hercik, Individually Date  
 BY: Irene T. Hercik 2/8/99  
 Irene T. Hercik, Individually Date

ACCEPTANCE BY PINNACLE BANK

BY: Edward J. Farrell 2/8/99  
 Edward J. Farrell, Vice President Date

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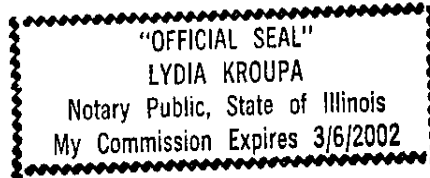
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STATE OF ILLINOIS )  
 ) ss: ,  
COUNTY OF COOK )

I, Lydia Kroupa the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY, that Glenn J. Richter and Nancy Fudala of said Corporation are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst. Secretary appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of their own free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 16th day of February, A.D., 1999.

Lydia Kroupa  
Notary Public

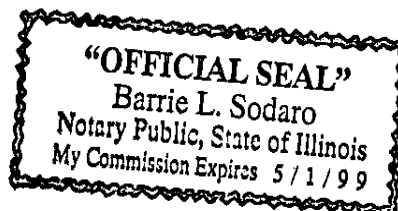


STATE OF ILLINOIS )  
 ) ss:  
COUNTY OF COOK )

I, Barrie L. Sodaro the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY, that David G. Righeimer, Dolores M. Righeimer, Joseph F. Hercik and Irene T. Hercik are 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 of their own free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 8th day of February, A.D., 1999.

Barrie L. Sodaro  
Notary Public



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## EXHIBIT "A"

Common Address: 3418-3430 N. Knox  
Chicago, Il. 606

### Legal Description:

#### PARCEL 1:

LOTS 1 AND 2 IN BLOCK 3 AND ALL OF THE VACATED STREET LYING BETWEEN AND ADJOINING LOT 24 IN BLOCK 2 AND LOT 1 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK, A SUBDIVISION IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE EAST 5 ACRES THEREOF RECORDED JULY 12, 1871 AND RERECORDED JUNE 3, 1872 IN COOK COUNTY, ILLINOIS (EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PART OF SAID LOT 2 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK PRESENTLY OCCUPIED BY BUILDING STRUCTURE AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF LOT 2 WHICH POINT IS 6.91 FEET EAST FROM THE SOUTHWEST CORNER THEREOF AND THE WEST FACE OF A BRICK BUILDING AND RUNNING THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID LOT 2 AND ALONG THE SOUTHWEST FACE OF A BUILDING, A DISTANCE OF 3.0 FEET TO THE NORTHWEST CORNER OF SAID BUILDING; THENCE EAST ALONG THE NORTH FACE OF SAID BUILDING, A DISTANCE OF 25.23 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 2.75 FEET NORTH FROM THE SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG AN EAST FACE OF SAID BUILDING, A DISTANCE OF 2.43 FEET TO AN ANGLE IN SAID BUILDING WHICH IS 0.32 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE EAST ALONG ANOTHER NORTH FACE OF SAID BUILDING A DISTANCE IN 21.97 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 0.26 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG THE EAST FACE OF SAID BUILDING, A DISTANCE OF 0.26 FEET TO SAID SOUTH LINE OF LOT 2, AND THENCE WEST ALONG SAID SOUTH LINE OF LOT 2 A DISTANCE OF 47.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

LOT 18 (EXCEPT THE NORTH 3 FEET THEREOF) AND ALL OF LOTS 19 AND 20 (EXCEPT THE SOUTH 3 FEET THEREOF) IN BLOCK 2 IN E. L. SMITH'S ADDITION TO IRVING PARK IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 3:

THE SOUTH 3 FEET OF LOT 20, ALL OF LOTS 21, 22, 23 AND 24 IN BLOCK 2 OF E. L. SMITH'S ADDITION TO IRVING PARK IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #'S--

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Property of Cook County Clerk's Office