

THIS INSTRUMENT PREPARED  
BY/RETURN TO:

UNOFFICIAL COPY

GINA DIAZ  
FIRST BANK AND TRUST COMPANY  
300 E. Northwest Highway  
Palatine, Il 60067

99362620

4399/0191 04 001 Page 1 of 4  
1999-04-15 11:40:23  
Cook County Recorder 27.00



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Property of Cook County Clerk's Office

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MODIFICATION AGREEMENT

THIS AGREEMENT, dated this 31ST day of DECEMBER, 1998, by and between FIRST BANK AND TRUST COMPANY OF ILLINOIS, NOT PERSONALLY, BUT AS TRUSTEE UNDER THE PROVISIONS OF TRUST AGREEMENT DATED MAY 29, 1997 and known as TRUST NO. 10-2127 ("TRUSTEE"), JACOB BLETNITSKY, an Individual ("BENEFICIARY"); Trust and Beneficiary are sometimes hereinafter collectively referred to as "BORROWER" whether singular or plural), and FIRST BANK AND TRUST COMPANY OF ILLINOIS, (hereinafter referred to as the "BANK").

WITNESSETH:

WHEREAS, BORROWER executed and delivered to the BANK, a Mortgage Note (hereinafter referred to as "NOTE") dated JUNE 4, 1997 in the amount of \$2,950,000.00 with a maturity date of JUNE 3, 1998.

WHEREAS, BORROWER executed and delivered to the BANK a Mortgage (hereinafter referred to as "MORTGAGE") dated JUNE 4, 1997 securing the NOTE and conveying and mortgaging real estate locate in COOK County, State of ILLINOIS, legally described as follows:

LOTS 31 AND 36 IN SCOVILLE AND NILES SUBDIVISION OF BLOCK 5 IN SCOVILLE AND NILES ADDITION TO OAK PARK SAID ADDITION BEING A SUBDIVISION OF THE WEST 40 ACRES OF THE SOUTHWEST ¼ OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1116 WASHINGTON STREET, OAK PARK, ILLINOIS  
P.I.N. 16-07-315-022-0000

THE EAST 100 FEET OF THE SOUTH 183.5 FEET OF LOT 11 IN BLOCK 3 IN KETTLESTRING'S ADDITION TO HARLEM, BEING A SUBDIVISION OF THE NORTHERN PART OF THE NORTHWEST ¼ OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 930 ONTARIO, OAK PARK, ILLINOIS  
P.I.N. 16-07-115-046-0000

said MORTGAGE being recorded in the Recorder's/Registrar's Office of COOK County, Illinois, on JUNE 9, 1997 as Document Number 97409472.

WHEREAS, BORROWER extended and delivered to BANK an ASSIGNMENT OF RENTS dated JUNE 4, 1997 and recorded in the COOK County Recorder's Office on JUNE 9, 1997 as document number 97409473 as additional collateral for the loan.

WHEREAS, BORROWER assigned to BANK an ASSIGNMENT OF BENEFICIAL INTEREST in FIRST BANK AND TRUST COMPANY OF ILLINOIS LAND TRUST NO. 10-2127, dated JUNE 4, 1997, as additional collateral for the above described NOTE.

WHEREAS, the BANK represents that it is the owner and holder of the NOTE.

WHEREAS, the MORTGAGE represents a FIRST Mortgage upon the real estate located at 1116 WASHINGTON STREET, OAK PARK, ILLINOIS AND 930 ONTARIO, OAK PARK, ILLINOIS.

WHEREAS, the BORROWER certifies that there are no other liens or encumbrances (except for real estate taxes not yet due), or other mortgages on the real estate and improvements, except in favor of the BANK.

BOX 333-CTI

WHEREAS, the BORROWER wishes to borrow One Hundred and Fifty Thousand Dollars (\$150,000.00) from the line of credit of the above described Note.

WHEREAS, the parties hereto wish to extend the maturity date of the Note.

NOW THEREFORE, for valuable consideration of the mutual benefits of the parties hereto, the receipt of which is hereby mutually acknowledged, the parties hereto agree as follows:

1. That the maturity date described in said NOTE be changed from "On demand, but if no demand is made, then on JUNE 3, 1998" to "On demand, but if no demand is made, then on JUNE 30, 1999."

2. BORROWER agrees to pay BANK \$15,000.00 and all trust and/or other fees due to BANK incurred in connection with this Modification Agreement and authorizes Bank to increase the principal balance of the Note or Subsequent Note by said amount in payment of said fees.

3. BORROWER agrees to provide Bank its currently dated financial statement on each anniversary date of this Note as well as upon request by Bank. Each financial statement provided by BORROWER shall be signed and currently dated by BORROWER and certified by BORROWER to Bank to be a true and correct financial statement. BORROWER further acknowledges that its failure to timely deliver its financial statement shall constitute a default pursuant to the terms of the Note and Subsequent Note and other loan documents which shall cause interest to accrue at the default rate from the due date of the financial statement through the date said financial statement is delivered to and received by Bank. BORROWER authorizes Bank to order any credit reports and other information that Bank deems necessary to perform its periodic credit reviews. BORROWER agrees to pay Bank an annual fee of \$250, plus costs, including the cost of credit reports and other information, for and in connection with its periodic credit reviews and further authorizes Bank to add said fee and costs to its loan.

4. In the event any liabilities are not paid to BANK when due, all liabilities outstanding will accrue interest, from such due date until such overdue amount is paid, at the rate of twenty-four (24%) annum, calculated on the basis of a 360-day year and actual days elapsed. All payments hereunder shall be made to BANK at its place of business, 300 E. Northwest Highway, Palatine, Illinois. Any payments received will be applied first to any costs and expenses due hereunder, second to any interest then due, third to any principal then due, fourth to any interest accrued but not then due and the remainder to any principal outstanding.

5. Whenever the context of this MODIFICATION AGREEMENT or any of the other loan documents including, but not limited to, the NOTE, MORTGAGE, ASSIGNMENT OF RENTS AND ASSIGNMENT OF BENEFICIAL INTEREST so requires, the singular number shall include the plural number and vice versa, and any gender shall be deemed to include the feminine, masculine or neutral gender.

6. That the BANK agrees on behalf of itself and of any subsequent holder to mark the NOTE so as to reflect the terms of this Agreement before transferring or negotiating the same.

7. That the BORROWER hereby agrees that the lien of the said MORTGAGE, ASSIGNMENT OF RENTS AND ASSIGNMENT OF BENEFICIAL INTEREST shall secure the NOTE as hereby amended to the same extent as if the NOTE as amended were set forth and described in said MORTGAGE, ASSIGNMENT OF RENTS AND ASSIGNMENT OF BENEFICIAL INTEREST.

8. That both parties hereto further mutually agree that all of the terms, provisions, stipulations, powers, and covenants in the said NOTE, MORTGAGE, ASSIGNMENT OF RENTS, AND ASSIGNMENT OF BENEFICIAL INTEREST shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this Agreement.

9. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and first above written.

TRUSTEE:  
FIRST BANK AND TRUST COMPANY OF ILLINOIS, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 29, 1997 AND KNOWN AS TRUST NUMBER 10-2127.

BY:



TRUST OFFICER

ATTEST:



ASSISTANT TRUST OFFICER

99362620

BANK:

FIRST BANK AND TRUST COMPANY  
OF ILLINOIS

BORROWER:

By: [Signature]  
JACOB BLETNITSKY, an individual

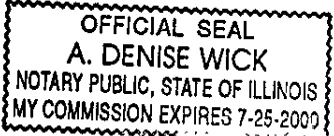
By: [Signature]  
MICHAEL C. WINTER  
PRESIDENT

Attest: [Signature]  
CARL R. RATH, ASSISTANT  
VICE-PRESIDENT

STATE OF ILLINOIS  
COUNTY OF COOK

I, A. Denise Wick a Notary Public, in and for said County, in the State  
aforesaid, DO HEREBY CERTIFY THAT Jacob Bletnitsky personally known  
to be the same persons whose name is subscribed to the foregoing instrument, appeared  
before me this day in person and acknowledged he signed, sealed and delivered the said  
instrument as his 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 31<sup>st</sup> day of December, 1997.

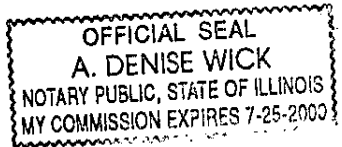


A. Denise Wick  
NOTARY PUBLIC  
Notary Office

STATE OF ILLINOIS  
COUNTY OF COOK

I, A. Denise Wick a Notary Public, in and for said County, do hereby  
certify that Michael C. Winter PRESIDENT of the first Bank and Trust Company of  
Illinois and Carl R. Rath ASSISTANT VICE PRESIDENT of said Bank, who are  
personally known to me to be the same persons whose names are subscribed to the  
foregoing instrument as such PRESIDENT and ASSISTANT VICE PRESIDENT 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 of said Bank, as Trustee as  
aforesaid, for the uses and purposes therein set forth; and the said ASSISTANT VICE  
PRESIDENT then and there acknowledged that they, as custodian of the corporate seal of  
said Bank, did affix the corporate seal of said Bank to said instrument as their own  
free and voluntary act of said Bank as Trustee, aforesaid, for the uses and purposes  
therein set forth.

Given under my hand and notarial seal this 31<sup>st</sup> day of December 1998.



A. Denise Wick  
NOTARY PUBLIC

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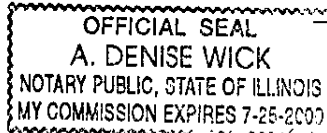
PAGE FOUR  
MODIFICATION AGREEMENT

99362620

STATE OF ILLINOIS  
COUNTY OF COOK

I, A. Denise Wick, a Notary Public, in and for said County, do hereby certify that Michael C. Winter, TRUST OFFICER of the First Bank and Trust Company of Illinois and Carl R. Roth, ASSISTANT TRUST OFFICER of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TRUST OFFICER and ASSISTANT 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 of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said TRUST AND ASSISTANT TRUST OFFICERS then and there acknowledged that they, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as their own free and voluntary act of said Bank as Trustee, aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31st day of December, 1998.



A. Denise Wick  
NOTARY PUBLIC

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