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MORRIS W. GARDNER  
RECORDER

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

R-68111-4020

THIS AGREEMENT, made and entered into by and between MERCANTILE NATIONAL BANK OF INDIANA, with offices as 5243 Hohman Avenue, Hammond, Indiana, hereinafter referred to as "Bank" and James M. Morrison, as Trustee of the James M. Morrison Trust Dated January 10, 1990, hereinafter referred to as "Borrower".

WITNESSETH, That:

WHEREAS, the Bank is the owner and holder of a Note of the Borrower for the original principal sum of Five Hundred Thousand and NO/100 Dollars (\$500,000.00) dated January 10, 1990, hereinafter referred to as the "Note", together with that certain Mortgage, hereinafter referred to as the "Mortgage", securing the payment of the Note, as made and executed by Borrower to the Bank concurrently with the execution of the Note, and recorded as Document No. 90048913, in the Office of the Recorder of Cook County, Illinois on January 30, 1990, as subsequently amended by the Note and Mortgage Extension and Modification Agreement dated May 5, 1993, describing and covering the real estate located in Cook County, Illinois, to-wit:

See the attached "Exhibit A";

WHEREAS, Borrower desires for the Bank to extend the maturity date of the Note and Mortgage to May 1, 2003, at which time the entire outstanding balance plus any accrued interest and charges will be due and payable in full (balloon payment); and

WHEREAS, Borrower desires for the Bank to adjust the interest rate as described in Paragraph Two (2) below and to recalculate the monthly payment based on the adjusted interest rate and a ten year amortization period; and

WHEREAS, the Bank is willing to allow such extension of the maturity date of the Note and Mortgage; and

WHEREAS, the Bank is willing to adjust the interest rate as described in Paragraph Two (2) and to recalculate the monthly payment based on the new interest rate and a ten year amortization period;

NOW THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth, it is hereby agreed as follows:

1. The principal amount remaining unpaid upon the indebtedness evidenced by the Note as of the date hereof is the sum of \$296,898.63.

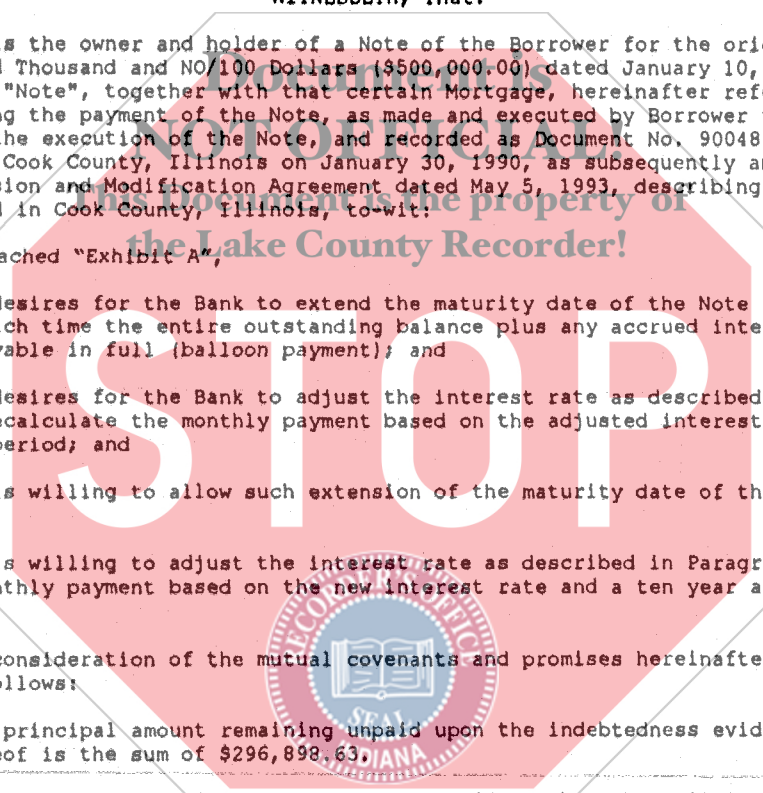
2. Effective May 1, 1998, and remaining in effect through April 30, 1999, the interest rate will be 8.125%. The new monthly payment, effective with the June 1, 1998, payment, will be \$2,480.00 principal plus accrued interest. This monthly payment amount will remain in effect through and including the May 1, 1999, payment. On May 1, 1999, (the "Change Date") the interest rate will be adjusted using the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year (as published in the Federal Reserve Statistical Release H.15 from the Board of Governors of the Federal Reserve) as the "Index", plus two and three-quarters percent (2.75%) as the "Margin". The most recent Index figure available as of the date thirty (30) days before the Change Date will be used. If the Index is no longer available, the Bank will choose a new Index based upon comparable information. The Bank will give the Borrower notice of any change in Index. On the Change Date, a new monthly payment amount equal to \$2,480.00 principal plus accrued interest will be calculated using the new interest rate and the remaining nine year amortization period. Principal and interest payments will continue to be due on the first day of each month.

3. The maturity date of the Note and Mortgage will be May 1, 2003, at which time the entire outstanding balance plus any accrued interest and charges will be due and payable in full (This is a BALLOON PAYMENT.);

CTIC Has made an accomodation recording of  
the instrument. We Have made no examination  
of the instrument or the land affected.

15.00  
cm  
CT

Chicago Title Insurance Company



4. The Borrower hereby reaffirms and agrees to abide by all of the covenants contained in the Note, Mortgage, and subsequent modifications;

5. The Borrower hereby covenants that James M. Morrison, as the Trustee of the James M. Morrison Trust dated January 10, 1990, is currently the owner of the property described in the Mortgage and that the Mortgage is a valid and subsisting first lien thereon; that there are no offsets, counterclaims or defenses to the balance remaining unpaid, or to any part thereof, either at law or in equity; and that the Mortgage shall continue as a valid first lien upon the real estate hereinabove and therein described, as security for the repayment of said remaining unpaid principal balance with interest, at the time and in the manner provided for in the Note.

6. The Borrower further agrees that all terms conditions, and covenants of the Note, Mortgage, subsequent modifications, and all agreements made a part thereof, shall remain unaltered and in full force and effect except as herein expressly modified.

7. The Bank shall hereafter accept installment payments from Borrower and apply them to the unpaid principal balance due as set out herein pursuant to the terms of this Agreement and the Note, Mortgage, and subsequent modifications described herein and therein.

IN WITNESS WHEREOF, the Bank and the Borrower have executed this Agreement this 1st day of May, 1998.

BORROWER:

James M. Morrison, as the Trustee of the James M. Morrison Trust dated January 10, 1990

By: *James M. Morrison*  
Its: Trustee

BANK:

Mercantile National Bank of Indiana

By: *Richard J. Paskis*  
Its: Assistant Vice President

STATE OF INDIANA )

COUNTY OF Lake )

SS:

Before me, the undersigned, a Notary Public, for said county and State, personally appeared James M. Morrison as Trustee of the James M. Morrison Trust dated January 10, 1990, personally known to me, and acknowledged execution of the foregoing Agreement, for the use and purposes therein set forth.

Witness my hand and notarial seal this 1st day of May, 1998.

*Kathleen A. Kohanyi*  
NOTARY PUBLIC

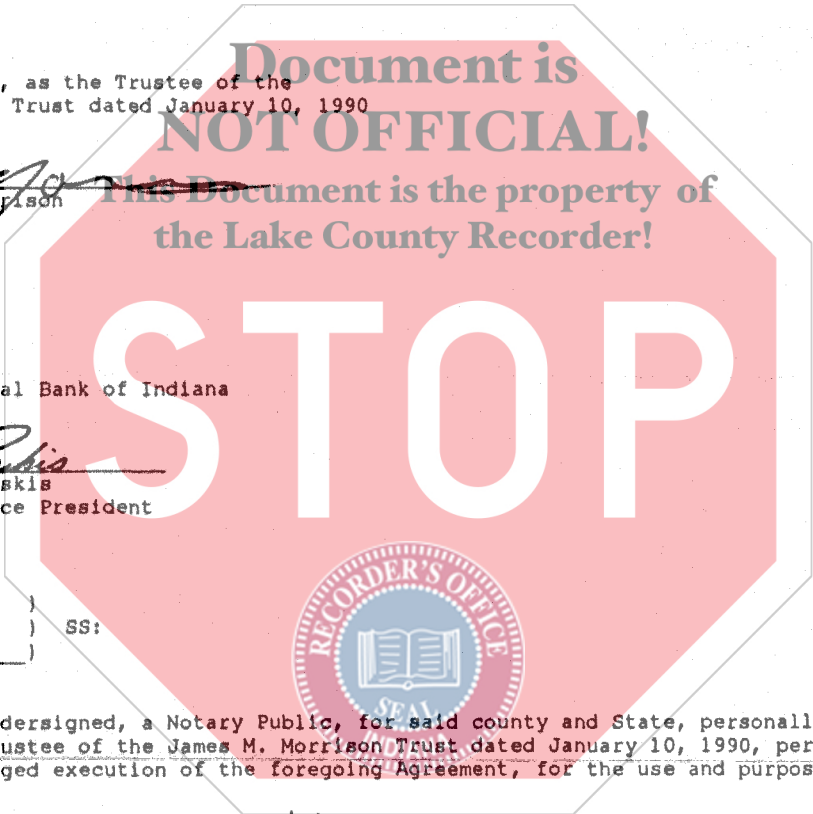
Kathleen A. Kohanyi

Printed Name

My Commission Expires: 12-13-98

My County of Residence:

Lake



STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Richard J. Paskis, known to me to be such Officer of Mercantile National Bank of Indiana, and acknowledged execution of the foregoing Agreement, as such Officer, for and on behalf of said corporation and by authority of its Board of Directors for the use and purposes therein set forth.

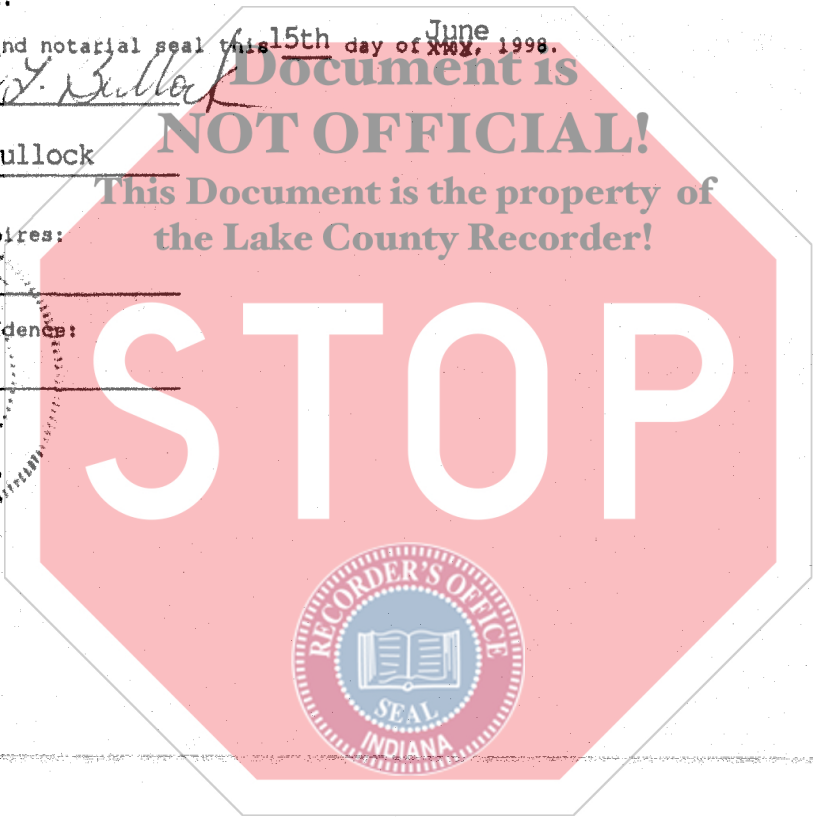
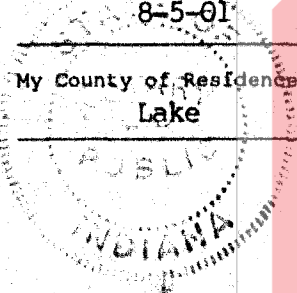
Witness my hand and notarial seal this 15th day of June, 1998.

Garland L. Bullock  
NOTARY PUBLIC

Garland L. Bullock  
Printed Name

My Commission Expires:  
8-5-01

My County of Residence:  
Lake



This Instrument prepared by Richard J. Paskis as Assistant Vice President of Mercantile National Bank of Indiana  
5243 Hohman Avenue, Hammond, Indiana 46320

G:\DOC\Morrison modification & extension adjustable rate

Exhibit "A"

Parcel 1: Lot 4 (except the South 59.36 feet) and all of Lot 3 (excepting therefrom that part conveyed to the Indiana Harbor Belt Railroad Company, by deeds dated May 15, 1913 and recorded June 6, 1913 as Documents 5200943 and 5200944) in Block 1 in William Heitman's Subdivision in the North East ¼ of Section 4, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, and that portion of the vacated East ¼ of 30<sup>th</sup> Avenue, lying immediately West of and adjoining the above described property, all in Cook County, Illinois,

Parcel 2: Lot 6 (except the South 42.00 feet) and all of Lot 5 and the South 59.36 feet of Lot 4 (excepting therefrom that part conveyed to the Indiana Harbor Belt Railroad Company, by deeds dated May 15, 1913 and recorded June 6, 1913 as Documents 5200943 and 5200944) in Block 1 in William Heitman's Subdivision in the North East ¼ of Section 4, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, and that portion of the vacated East ¼ of 30<sup>th</sup> Avenue, lying immediately West of and adjoining the above described property, all in Cook County, Illinois,

Parcel 3: Easement for the benefit of Parcel 1 for ingress and egress and utility purposes over, under, upon and across the East 40 feet of the following described property: the South 42 feet of Lot 6 and all of Lots 7, 8, 9, and 10 (excepting therefrom that part conveyed to the Indiana Harbor Belt Railroad Company, by deeds dated May 15, 1913 and recorded June 6, 1913 as Documents 9200943 and 9200944) in Block 1 in William Heitman's Subdivision in the North East ¼ of Section 4, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 1600 DePrizio Dr., Melrose Park, IL

Permanent Tax Number 15-04-208-006

