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Cook County Recorder 33.00



C.T.I./W

78-16307
Dec

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT made as of the 1st day of November, 2000, by and between **Old Kent Bank, successor Trustee to First National Bank of Evergreen Park, as Trustee under Trust Agreement dated July 3, 1997 and Known as Trust Number 15517**, whose address is 3101 W. 95th Street, Evergreen Park, IL (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "Mortgagor" and **V-J Ventures, L.L.C.**, an Illinois Limited Liability Company whose address is 16238 S. Prince Drive, South Holland Illinois (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "Borrowers" and **OLD KENT BANK**, a Michigan Banking Corporation, f/k/a The First National Bank of Evergreen Park, maintaining its principal office at 105 South York Street, Elmhurst, Illinois 60126, said bank together with its successors and assigns, including each and every holder from time to time of the note (as hereinafter defined) being hereinafter referred to as the "Mortgagee".

WITNESSETH

WHEREAS, the Mortgagee has heretofore loaned the Borrowers the principal sum of One Hundred Sixty Nine Thousand and No/100 dollars (\$169,000.00) which loan is evidenced by an Adjustable Rate Note being hereinafter referred to as the "Note" dated as of August 26, 1998 executed by Borrower and payable to the order of the Mortgagee, with final payment due on August 26, 1999..

WHEREAS, the Note is secured by an Adjustable Rate Mortgage of even date therewith being hereinafter referred to as the "Mortgage" executed by the Mortgagor creating a lien on certain real property located in Cook County, Illinois and legally described on Exhibit "A" attached hereto, which Mortgage and was recorded with the Recorder of Deeds for said County on September 11, 1998, as document number 98811602 and an Assignment of Rents recorded on September 11, 1998 as document number 98811603 and a Mortgage Modification Agreement recorded on June 07, 1999 as document number 99540590 and a Mortgage Modification Agreement recorded September 9, 1999 as document number 99855351 and a Mortgage Modification Agreement recorded October 4, 2000 as document number 00778705 and ;

WHEREAS, the Borrower and the Mortgagee desire to modify the terms for the payment of the Note as hereinafter provided,

WHEREAS, the principal indebtedness evidenced by the Note presently outstanding is Seventy-eight Thousand, Five Hundred Ninety-three and 72/100 (\$78,593.72).

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and for other

BOX 333-CTI

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good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and the Mortgagee do hereby agree as follows:

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1. That the Borrowers are indebted to Mortgagee for advances and re-advances of credit up to the maximum principal amount of \$507,000.00, which indebtedness is evidenced by a Note dated August 26, 1998, modified by a separate Agreement for Modification of Adjustable Rate Note dated May 13, 1999 and renewed by a certain Promissory Note dated August 26, 1999, and extended by a Note Rider dated August 1, 2000, and extended by a Note Rider dated November 1, 2000.. The principal amount is to be paid in full on January 1, 2001 and accrued interest to be paid on December 1, 2000 and on the 1st day of each month thereafter until the principal balance shall be paid in full.
2. All references in the Mortgage to the Note shall refer to the Note as herein modified.
3. All references in the Note to the Mortgage shall refer to the Mortgage as herein modified.
4. Environmental Warranties and Agreements. Mortgagor warrants and represents to, and agrees with, Bank as follows.
 - (a) The premises, and all operations and activities thereon, are and shall continue to be in compliance with all environmental laws, and the premises are not and shall not become (i) contaminated by, or the site of the disposal or release of, any hazardous substance, (ii) the source of any contamination, by any hazardous substance, of any adjacent property or of any groundwater or surface water, or (iii) the source of any air emission in excess of any legal limit now or hereinafter in effect; and, except as expressly disclosed by Mortgagor to Bank in writing, no asbestos or polychlorinated biphenyls are present or contained in or on the premises.
 - (b) Mortgagor shall take all actions necessary to investigate, clean up, and eliminate the source of, any past, present or future contamination of the premises by any hazardous substance and to prevent any additional contamination of the premises. The taking of action by Mortgagor under this subparagraph (b) shall not limit any other right or remedy available to Bank by reason of any such contamination (including Bank's right to accelerate payment of the Indebtedness).
 - (c) For purposes of this Mortgage, (i) "environmental law" means any past, present or future federal, state, local or foreign law, ordinance, rule, regulation or order that regulates or is intended to protect public health or the environment or that establishes liability for the investigation, removal or clean-up of, or damage caused by any environmental contamination, including, without limitation, any law, ordinance, rule, regulation or order that regulates or prescribes requirements for air quality, water quality, or the disposition, transportation or management of waste materials or toxic substances; (ii) "hazardous substance" means any product or waste that is now or hereafter regulated by or subject to any environmental law and any other hazardous substance, pollutant, contaminant or waste, including, without limitation, asbestos and polychlorinated biphenyls; and (iii) property shall be considered to be "contaminated" by a hazardous substance if a hazardous substance is present on or in the property in any amount of level.

5. The Borrowers hereby restate and reaffirm each and every representation, warrant, covenant and agreement contained in the note and the Mortgage as fully as if such representations, warranties, covenants and agreements were set forth herein.
6. Except as hereinabove and modified and amended, the Note and Mortgage and all of the terms, conditions and provisions thereof, shall in all respects remain unmodified and unchanged and shall continue to serve as evidence of the indebtedness or as security for indebtedness described therein. Without limiting the generality of the foregoing, all provisions of the Note and Mortgage, as respectively amended herein, relating to the defaults in payment of principal, interest or other amounts, with respect to other defaults with respect to obligations of the Borrowers, and with respect to remedies of the Bank, shall continue to be as provided in the Note and the Mortgage, as amended herein, without change or modification.
7. It is the express intention and agreement of the parties hereto that neither the modification of the Note and Mortgage or any extension of the maturity or terms thereof as provided aforesaid is intended nor shall be construed as an extinguishment, revocation, satisfaction or discharge of any of the liabilities or obligations under the Note and the Mortgage, or any guaranty thereof. The execution of this Agreement by the Mortgagee shall not be deemed to be a waiver of its rights under any other agreement, note, mortgage, trust deed, security agreement, assignment instrument, guaranty or other document on the part of the Mortgagee in exercising any right nor shall operate as a waiver of such right or any other rights. A waiver and revocation shall not be construed as a bar or waiver of any right or remedy on any future occasion. All of the Mortgagee's rights and remedies whether evidenced by the Mortgage hereby or by any other agreement, guaranty, mortgage, trust deed, note, security agreement, assignment, instrument or other document shall be cumulative and in addition to all other rights and remedies granted to the Mortgagee at law or in equity and may be exercised from time to time as often as deemed expedient by the Mortgagee. The obligations of the Borrowers hereunder shall be joint and several.

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IN WITNESS WHEREOF, the Mortgagee and Mortgagor have affixed their hands and seals as of the _____ day of November, 2000.

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SEE ATTACHED RIDER FOR
EXECUTION BY TRUSTEE

Mortgagor:

Old Kent Bank, successor Trustee to First National Bank of Evergreen Park as Trustee under Trust Agreement dated July 3, 1997 and Known as Trust 15517 and not personally

By: _____

Its: *Vice President & Trust Officer*

Attest _____

Its: *Assistant Trust Officer*

Mortgagee:

OLD KENT BANK

By: _____

Aurelio R. Picciolini

Its: Assistant Vice President

PREPARED BY & RETURN TO
Old Kent Bank
Attn: Pat Klomhaus
Commercial Loan Administration
105 S. York Street
Elmhurst, Illinois 60126

Property of Cook County Clerk's Office

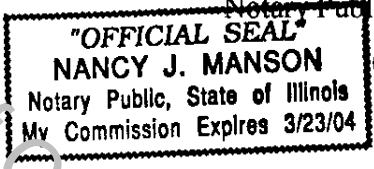
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State of Illinois)
) SS.
County of)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gregory A. Sias, Vice President, of Old Kent Bank are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Vice President & Trust Officer and Nancy Rodighiero, Ass't Tr Officer, respectively, appeared before me this day in person and acknowledges that they signed and delivered the said instrument as their own free and voluntary act of said Bank as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of Nov, 2000.

Nancy J. Manson
Notary Public



State of Illinois)
) SS.
County of)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Aurelio R. Picciolini, Assistant Vice President of Old Kent Bank who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act of said bank as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of Nov, 2000.

Nancy J. Manson
Notary Public



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EXHIBIT "A"

THE NORTH ½ OF LOT 285 AND ALL OF LOTS 286, 287, 288, 289, 290, 291 AND 292 IN LYNWOOD TERRACE, UNIT NUMBER 3, A SUBDIVISION OF PART OF THE WEST ½ OF SECTION 7, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 33-07-318-014, 33-07-318-015, 33-07-318-016, 33-07-318-017
33-07-318-018, 33-07-318-019, 33-07-318-020, 33-07-318-021

ADDRESS: VACANT LOTS AT TERRACE AVENUE SOUTH OF 198TH STREET,
LYNWOOD, ILLINOIS.

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RIDER ATTACHED TO: Mortgage Modification Agreement

To: Old Kent Bank

DATED: November 1st, 2000 UNDER TRUST NO. 15517

Executed and delivered by OLD KENT BANK, SUCCESSOR TRUSTEE TO FIRST NATIONAL BANK OF EVERGREEN PARK, not in its individual capacity, but solely in the capacity herein described for the purpose of binding the herein-described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the undertakings and agreements of the Trustee, are made and intended not as personal undertakings and agreements by the Trustee, nor for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by all other parties hereto, and those claiming by, through or under them.

OLD KENT BANK, AS SUCCESSOR TRUSTEE TO FIRST NATIONAL BANK OF EVERGREEN PARK, not individually, but as Trustee under Trust No. 15517

BY: _____

Vice President & Trust Officer

ATTEST:

Mary Rodriguez
(Assistant) Trust Officer