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Cook County Recorder 33.50

WJZ

SECOND MODIFICATION TO MORTGAGE



THIS SECOND MODIFICATION TO MORTGAGE (the "Second Modification") is entered into as of this 23rd day of October, 2000, by and between **BANCO POPULAR NORTH AMERICA, successor by merger to CAPITOL BANK AND TRUST, as Trustee under a Trust Agreement dated June 30, 1981 and known as Trust Number 221** (the "Mortgagor"), and **BANCO POPULAR NORTH AMERICA, successor by merger to Capitol Bank and Trust** (the "Mortgagee").

W I T N E S S E T H:

WHEREAS, Mortgagor executed a Mortgage ("Mortgage") dated October 23, 1990 and recorded with the Cook County Recorder of Deeds as Document No. 90520783, granting to Mortgagee a mortgage on the property located at 2345 West Fulton Avenue, Chicago, Illinois, which is legally described in Exhibit "A" attached hereto and incorporated herein (the "Property"); and

WHEREAS, Mortgagor, **WILLIAM J. PHILLIPS** ("Phillips"), **DAVID G. HOFFMAN** ("Hoffman"), **ELITE TRUCK RENTAL, INC.**, an Illinois Corporation ("Elite"; collectively, Mortgagor, Phillips, Hoffman and Elite are referred to herein as the "Debtors"), and Mortgagee entered into a Loan Modification Agreement ("First Modification") dated October 23, 1995 and recorded with the Cook County Recorder of Deeds as Document No. 95890238, whereby the repayment of the loans made by Mortgagee to the Debtors (the "Indebtedness") was modified and extended as provided therein;

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WHEREAS, Mortgagor, Phillips and Hoffman desire to further extend the repayment of the Indebtedness, and in connection therewith, are executing a Secured Promissory Note of even date herewith in the principal amount of \$204,072.70 (the "Note"); and

WHEREAS, Debtors and Mortgagee have agreed to secure the Note with the Mortgage;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and upon the express condition that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting lien on the Property and on the further express condition that the execution of this Second Modification will not impair the lien of said Mortgage and further upon the express condition that in the event of a breach of either of the above expressed conditions this Second Modification will not take effect and will be null and void;

IT IS HEREBY AGREED to by the parties as follows:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding upon the parties.
2. Mortgagor hereby covenants, promises and agrees to perform each and all of the covenants and agreements contained in the Mortgage, as modified by the First Modification, to be performed by the Mortgagor at the time and in the manner in all respects provided therein and to be bound by all the terms and provisions of the Mortgage and the First Modification.

3. The Mortgage, as modified by the First Modification, is hereby modified to provide that in addition to all other obligations set forth in the Mortgage and First Modification, the Mortgage shall secure the Indebtedness as expressed in the Note, in an amount not to exceed \$204,072.70, plus interest, costs and reasonable attorney's fees.

4. The Mortgage is subject to all the provisions contained in said Mortgage, the First Modification, this Second Modification and all other documents executed in connection therewith. Mortgagor hereby agrees, recognizes and confirms that the Mortgage as modified by the First Modification and by this Second Modification secures the performance of all of those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Indebtedness.

5. The Mortgagor hereby agrees that if a default is made in the payment of any principal or interest due under the Indebtedness, or if there shall be any other breach or default of the terms, conditions or covenants of the Mortgage, the First Modification, this Second Modification, or any other document executed in connection with the Indebtedness, then the entire principal balance of the Indebtedness, evidenced by the Note, together with all accrued interest and any other sums provided for in the Note shall, at the option of Mortgagee, become due and payable without further notice.

6. The Property shall remain in all respects subject to the

lien, charge and encumbrance of the Mortgage and the First Modification, and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge, encumbrance or the conveyance created by the Mortgage, except as expressly provided herein.

7. The original executed copy of this Second Modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This Second Modification, together with the Mortgage, the First Modification, the Note and any other documents executed in connection with the Indebtedness secured by the Mortgage, as modified hereby, shall be binding upon the Mortgagor and its successors and assigns.

8. This Second Modification is executed as Mortgagor by **BANCO POPULAR NORTH AMERICA**, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and invested in it as such Trustee and said Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that nothing contained herein shall be construed as creating any liability on the part of the Trustee individually to pay the Note or any interest thereon, or any Indebtedness, or to perform any covenant either expressly or impliedly herein contained; all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder and that so far as Trustee personally is concerned, the

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legal holder or holders hereof shall look solely to the premises hereby conveyed and the enforcement of the lien created by this Second Modification or to an action to enforce the personal liability of any guarantor hereof.

IN WITNESS WHEREOF, this Second Modification is executed as of the day and year first written above.

MORTGAGOR:

BANCO POPULAR NORTH AMERICA,
successor by merger to CAPITOL BANK
AND TRUST, as Trustee under a Trust
Agreement dated ~~August 7, 1990~~ and
known as Trust Number 221.

June 30, 1981
WJ

By: [Signature]
Its: Assistant Vice President

ATTEST

[Signature]
Its: Assistant Secretary

MORTGAGEE:

BANCO POPULAR NORTH AMERICA,
successor by merger to Capitol Bank
and Trust

By: [Signature]
Its: AVP

This Document Prepared
By and Mail To:
David A. Kallick
TISHLER & WALD, LTD.
200 S. Wacker Dr., Suite 2600
Chicago, IL 60606



ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, Laurel D. Thorpe, a Notary Public in and for said County and State, DO HEREBY CERTIFY, that Laura Hughes and Dina Miranda, the Assistant Vice President and Assistant Secretary of **BANCO POPULAR NORTH AMERICA**, 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 and delivered said instrument as their own free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 12th day of January, 2000. 2001.

Laurel D. Thorpe
Notary Public

My commission expires:

8/17/04



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PARCEL 1:

THAT PART OF LOTS 69 TO 74, BOTH INCLUSIVE AND OF THE 15.0 FEET VACATED ALLEY NORTH OF AND ADJOINING SAID LOTS DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF SAID LOT 71; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS 63.00 FEET THENCE NORTH PARALLEL WITH THE WEST LINE AND ITS EXTENSION OF SAID LOT 71 TO A POINT ON THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 76; THENCE WEST ALONG SAID EXTENDED LINE AND SAID SOUTH LINE OF LOT 76 TO A POINT ON THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 17.0 FEET OF SAID LOT 74; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 17.00 FEET OF SAID LOT 74 AND SAID LINE EXTENDED TO A POINT ON THE SOUTH LINE OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS TO THE POINT OF BEGINNING ALL IN THE RESUBDIVISION OF LOTS 17 TO 30 AND LOTS 63 TO 76 OF DILLER'S SUBDIVISION OF BLOCK 40 OF CANAL TRUSTEES SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 AND 2 IN SUBDIVISION OF LOT 8 IN SUBDIVISION OF BLOCK 41 OF CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

LOTS 1 AND 2 IN SUBDIVISION OF LOT 9 IN SUBDIVISION OF BLOCK 41 OF CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

THAT PART OF LOT 10 IN THE SUBDIVISION OF BLOCK 41 IN CANAL TRUSTEE SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF THE SOUTH LINE OF FULTON STREET AND LYING NORTH OF THE SOUTH LINE EXTENDED WEST OF THE 14 FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING PARCEL 2 AFORESAID IN COOK COUNTY, ILLINOIS (EXCEPT THAT PART TAKEN FOR WIDENING WESTERN AVENUE AND EXCEPTING THEREFROM THAT PART THEREOF LYING SOUTH OF THE NORTH LINE EXTENDED WEST OF SAID 14 FOOT VACATED ALLEY

PARCEL 5:

LOTS 2, 3 AND 4 IN THE SUBDIVISION OF LOTS 5 AND 6 IN BLOCK 41 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 6:

LOTS 1 AND 2 IN THE SUBDIVISION OF LOT 7 IN BLOCK 41 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 7:

ALL THAT PART OF THE NORTH HALF OF THE VACATED ALLEY LYING SOUTH OF AND ADJOINING PARCELS 5 AND 6 AFORESAID, IN COOK COUNTY, ILLINOIS

Address of property: 2345 West Fulton
Chicago, IL

PIN: 17-07-308-047
17-07-308-048
17-07-308-053