

THIS DOCUMENT WAS PREPARED BY,
AND AFTER RECORDING, MAIL TO:

8916/0144 45 001 Page 1 of 8
2001-02-01 12:08:52
Cook County Recorder 35.00

William C. Graft, Esq.
Graft, Sciacotta & Associates
1900 East Golf Road, Suite 600
Schaumburg, Illinois 60173



Permanent Real Estate Tax Numbers:

- 17-08-308-028-0000; 17-08-308-029-0000;
- 17-08-308-030-0000; 17-08-308-031-0000;
- 17-08-308-032-0000; 17-08-308-033-0000;
- 17-08-308-034-0000; 17-08-308-038-0000

RECORDER'S STAMP

MODIFICATION AGREEMENT

ITASCA BANK & TRUST CO., as Trustee under Trust Agreement dated August 25, 1987 and known as Trust No. 10502 (the "Borrower"), hereby makes and delivers to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, 120 South LaSalle Street, Chicago, Illinois 60603 (the "Bank") this Modification Agreement as of October 25, 2000. The Bank is the successor to NBD BANK, an Illinois state banking corporation (the "Predecessor Bank").

RECITALS

A. The Borrower delivered to the Predecessor Bank a Secured Promissory Note (the "Original Note") in the principal amount of Six Hundred Thousand and No/100 Dollars (\$600,000.00) dated October 25, 1995. The delivery of the Original Note occurred concurrently with delivery of various other security and loan documents (the "Original Loan Documents").

B. Payment of the Original Note was secured by a Mortgage and Assignment of Rents dated October 25, 1995 and recorded with the Cook County Recorder in Cook County, Illinois on November 13, 1995 as Document No. 95-782242 (the "Mortgage"), an Assignment of Rents, Leases and Contracts dated October 25, 1995 and recorded with the Cook County Recorder in Cook County, Illinois on November 13, 1995 as Document No. 95-782243 (the "Assignment"), and various other of the Original Loan Documents.

C. The Borrower has requested that the term of the Original Note, which as of October 25, 2000 had a principal balance due of Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00), be renewed for a term now ending October 25, 2005 (the "Renewal"), and the Bank has agreed to such Renewal.

D. The Borrower and the Bank agree that it is appropriate to amend the Mortgage and the Assignment by executing the attached Modification Agreement to Mortgage and Assignment of Rents and the Assignment of Rents, Leases and Contracts, dated of even date herewith.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the Borrower hereby amends and restates the Mortgage and the Assignment as follows:

ZC 7508 051

UNOFFICIAL COPY

MODIFICATION AGREEMENT TO MORTGAGE AND ASSIGNMENT OF RENTS AND TO ASSIGNMENT OF RENTS, LEASES AND CONTRACTS

This Modification is made as of October 25, 2000 by and between ITASCA BANK & TRUST CO., as Trustee under a Trust Agreement dated August 25, 1987 and known as Trust No. 10502 (the "Mortgagor") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, 120 South LaSalle Street, Chicago, Illinois 60603 (the "Mortgagee"). Mortgagee is the successor to NBD BANK, an Illinois state banking corporation (the "Predecessor Mortgagee").

RECITALS

The Mortgagor made and delivered to the Predecessor Mortgagee that certain Mortgage and Assignment of Rents dated October 25, 1995 and recorded with the Cook County Recorder in Cook County, Illinois, on November 13, 1995 as Document No. 95-782242 (the "Mortgage"), and that certain Assignment of Rents, Leases and Contracts dated October 25, 1995 and recorded with the Cook County Recorder in Cook County, Illinois on November 13, 1995 as Document No. 95-782243 (the "Assignment"), both affecting the real estate which is legally described in Exhibit A attached hereto. The Mortgage and the Assignment were delivered as collateral security for the payment of that certain Secured Promissory Note dated October 25, 1995 in the original principal amount of Six Hundred Thousand and No/100 Dollars (\$600,000.00) delivered by the Mortgagor, as the Borrower, to the Predecessor Mortgagee, as the Bank (the "Original Note"). The Mortgage and the Assignment were both modified by that certain Acknowledgement and Amendment dated October 25, 1995 and recorded with the Cook County Recorder in Cook County, Illinois on November 22, 1995 as Document No. 95-811026 and by that certain Modification Agreement dated May 31, 1997 and recorded with the Cook County Recorder in Cook County, Illinois on September 5, 1997 as Document No. 97-653632. By documents dated as of even date herewith, the Original Note has been modified by that certain Amended and Restated Security Promissory Note (the "Note"), a copy which has been attached hereto as Exhibit B, and incorporated herein and the Mortgage and the Assignment has been modified by this Modification Agreement. The Amended and Restated Secured Promissory Note, among other things, provides for a renewal of the loan term for an additional five (5) year period ending October 25, 2005 for the amounts that are currently owed under the Original Note, which as of October 25, 2000 is the principal amount of Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00). The Mortgagor and the Mortgagee desire to amend the Mortgage and the Assignment to reflect the amendment of the Original Note and other loan documents.

Accordingly, the Mortgagor and the Mortgagee hereby amend the Mortgage and the Assignment as follows:

1. The "Promissory Note" as defined in the Mortgage and the "Mortgage Note" as defined in the Assignment shall hereby mean that certain Amended and Restated Secured Promissory Note dated as of October 25, 2000 in the principal sum of Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00), a copy of which has been attached hereto as Exhibit B, and which Exhibit B shall replace Exhibit "A" of the Mortgage, and any and all amendments, modifications, extensions, renewals or replacements thereof.

2. The Notice Provision in the Mortgage for notice to the Mortgagee shall be modified to read as follows:

UNOFFICIAL COPY

To Mortgagee: American National Bank and Trust Company of Chicago
Attn.: Commercial Loan Dept.
120 South LaSalle Street
Chicago, Illinois 60603

with a copy to: William C. Graft
Graft, Sciacotta & Associates
1900 East Golf Road, Suite 600
Schaumburg, Illinois 60173

3. The Mortgage and the Assignment are valid and subsisting liens on the real estate described in the Mortgage and the Assignment.

4. All terms used herein and not otherwise defined shall have the respective meanings set forth in the Note, the Mortgage and the Assignment and all references to the Mortgage or the Assignment in any of the loan documents shall be deemed to refer to the Mortgage and Assignment as amended hereby.

5. As modified hereby, all the terms, covenants, representations, and conditions of the Mortgage and the Assignment shall continue in full force and effect as against the Mortgagor.

6. The Mortgagor hereby agrees to execute and deliver, or cause to be executed and delivered, to the Mortgagee such additional documentation as the Mortgagee shall require in order to evidence or effectuate the transactions contemplated hereby or in order to update information and undertakings heretobefore given to the Mortgagee by or on behalf of the Mortgagor.

7. This Modification shall be governed by, and construed in accordance with, the internal laws of the State of Illinois.

8. This Modification shall inure to the benefit of the Mortgagee's successors and assigns, and shall be binding upon the successors and assigns of the Mortgagor.

9. This Note is executed by ITASCA BANK & TRUST CO., not personally, but as Trustee as aforesaid, in the exercise of the powers and authority conferred upon and vested in it as such Trustee (and said Trustee in its respective personal and individual capacities hereby warrants that it as Trustee as set forth herein possesses full power and authority to execute this instrument), and it is expressly understood and agreed by the Mortgagee and by every person now or hereafter claiming any right hereunder that nothing contained herein shall be construed as creating any liability on said Trustee in its individual capacity personally to pay the indebtedness evidenced hereby or to perform any covenant, either expressed or implied, herein contained, all such liability, if any, being expressly waived, but this waiver shall in no way affect the personal liability of any other party hereunder, and each original and successive holder of this Note accepts the same upon the express condition that no duty shall rest upon the Borrower to request the rents, issues and profits arising from the property described in the Loan Documents, or the proceeds arising from the sale or disposition thereof, but that in case of default in the payment of this Note or any installment hereof, the sole remedy of the holder hereof shall be by foreclosure of the Mortgage, in accordance with the terms and provisions set forth in the Mortgage or by the action to enforce the personal liability of the guarantor or maker, if any, of the payment hereof, or both.

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this modification agreement as of the date first written above.

MORTGAGOR:

ITASCA BANK & TRUST CO., as Trustee under Trust Agreement dated August 25, 1987 and known as Trust No. 10502, and not personally.

By: *Daniel Russo*
Its: *Trust officer*

See Exculpatory
Clause Stamped Hereon
& Made an Express
Part Of This Instrument

ATTEST:

By: *Jeanne M. Bralier*
Its: *Asst. Secretary*

MORTGAGEE:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association

By: *[Signature]*
Its: *Vice President*

ATTEST:

By: *Charles Chum*
Its: *Credit Analyst*

UNOFFICIAL COPY
MORTGAGOR'S ACKNOWLEDGEMENT

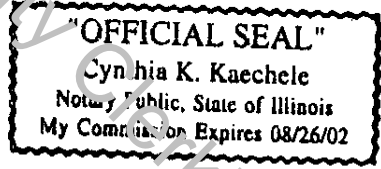
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Cynthia K Kaechele, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Davide Ruocco of ITASCA BANK & TRUST CO. (the "Company") and Jeannem. Brabec of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Asst. Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of said Company, and said Asst Secretary then and there acknowledge that she as custodian of the corporate seal of said Company did affix the said seal of said Company to said instrument as his own free and voluntary act, and as the free and voluntary act of said Company, as Trustee under Trust No. 10502 for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 17th day of January, 2000.

Cynthia K Kaechele
Notary Public

My commission expires: 8/26/02



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MORTGAGEE ACKNOWLEDGEMENT

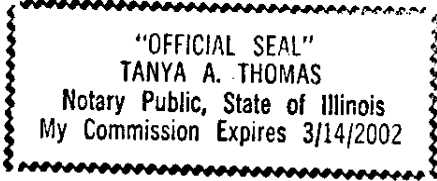
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Tanya A. Thomas, a Notary Public in and for said County in the State aforesaid,
DO HEREBY CERTIFY THAT Erik J. Hangeland, personally known to me to be the
Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, an
national banking association (the "Bank") and _____ of said Bank, who are
personally known to me to be the same persons whose names are subscribed to the foregoing instrument
as such _____ and _____, respectively, appeared before me this day in
person and acknowledged that they signed, sealed, and delivered the said instrument as their free and
voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth;
and said _____ then and there acknowledge that he as custodial of the
corporate seal of said Bank did affix the said seal of said Bank to said instrument as h__ own free and
voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 18th day of January,
2001. J.T.

Tanya A. Thomas
Notary Public

My commission expires: _____



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EXULPATORY RIDER

This instrument is executed by *Itasca Bank & Trust Co.*, as Trustee under the provisions of a Trust Agreement dated, 8/25/1987 and know as **Trust Number** 10502, and not personally but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust, and Itasca Bank & Trust Co., warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Itasca Bank & Trust Co., in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against Itasca Bank & Trust Co., on account of any representations, warranties (including, but not limited to any representations and/or warranties regarding potential and/or existing hazardous waste) covenants, undertakings and agreements contained in the instrument (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste law) hereunder being specifically limited to the trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any cost, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempt; nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

10089161

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1

THE EAST 9.28 FEET OF LOT 2 AND LOTS 3 AND 4 IN SUBDIVISION OF THE EAST 75 FEET OF THE SOUTHWEST ¼ OF BLOCK 15 IN UNION PARK SECOND ADDITION TO CHICAGO IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

LOTS 1 TO 7 BOTH INCLUSIVE IN COUNTY CLERKS DIVISION OF THE SOUTH ½ OF BLOCK 15 IN UNION PARK SECOND ADDITION IN THE SOUTHWEST ¼ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1532 WEST FULTON STREET
CHICAGO, IL 60607

P.I.N.(S): 17-08-308-028-0000
17-08-308-029-0000
17-08-308-030-0000
17-08-308-031-0000
17-08-308-032-0000
17-08-308-033-0000
17-08-308-034-0000
17-08-308-038-0000

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