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Cook County Recorder 29.50

This document was prepared by:
STATE BANK OF COUNTRYSIDE
6734 Joliet Road
Countryside, Illinois 60525



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MODIFICATION AGREEMENT
to a Mortgage held by
STATE BANK OF COUNTRYSIDE

1. DATE AND PARTIES. The date of this Modification Agreement (Agreement) is January 21, 2001, and the parties are the following:

MORTGAGOR OF PROPERTY:

TIMOTHY J. WOLFE
603 OLESEN DRIVE
NAPERVILLE, ILLINOIS 60540
Social Security # 349-60-8973
HUSBAND OF CARYL M. WOLFE

CARYL M. WOLFE
603 OLESEN DRIVE
NAPERVILLE, ILLINOIS 60540
Social Security # 338-50-8646
WIFE OF TIMOTHY J. WOLFE

BORROWER:

DISTRIBUTION TECHNOLOGIES, INC.
an ILLINOIS corporation
401 REMINGTON BLVD.
BOLINGBROOK, ILLINOIS 60440
Tax I.D. # 36-4240907

BANK:

STATE BANK OF COUNTRYSIDE
an ILLINOIS banking corporation
6734 Joliet Road
Countryside, Illinois 60525
Tax I.D. # 36-2814456
(as Mortgagee)

2. BACKGROUND.

- A. A MORTGAGE WITH STATE BANK OF COUNTRYSIDE DATED 01/02/99 IN THE AMOUNT OF \$50,000.00 RECORDED ON 1/6/99 AS DOCUMENT #99007656 AND PREVIOUSLY MODIFIED ON JANUARY 21, 2000 TO THE NEW AMOUNT OF \$100,000.00 AND RECORDED ON FEBRUARY 4, 2000 AS DOCUMENT NO. 00090687.
- B. UNIT NO. 312 IN THE 3100 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF LOT 1 AND ACCRETIONS THERETO OF LAKE FRONT ADDITION BEING A SUBDIVISION OF SUB-LOT 1 (EXCEPT THE SOUTH 33 FEET THEREOF) OF THE ASSESSOR'S SUBDIVISION OF LOTS 1 AND 2 OF THE CITY OF CHICAGO'S SUBDIVISION OF THE EAST FRACTIONAL 1/2 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WESTERLY LINE OF LINCOLN PARK IN COOK COUNTY, ILLINOIS, WHICH IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 24999699 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. P.I.N. 14-28-201-015-1182 COMMONLY KNOWN AS: 3100 NORTH LAKE SHORE DRIVE, UNIT #312, CHICAGO, ILLINOIS.

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JFK

- 3. MODIFICATION. The above described note(s) have been renewed and the Renewal Note (Renewal Note) now evidences the indebtedness (Obligations) of DISTRIBUTION TECHNOLOGIES, INC. (Borrower) to Bank as evidenced by Borrower's promissory note payable to the order of Bank dated January 21, 2001 evidencing a loan (Loan) in the principal amount of \$250,000.00. Subject to the actual terms and conditions under the Renewal Note, the following provisions of the Loan have been modified to read as follows:

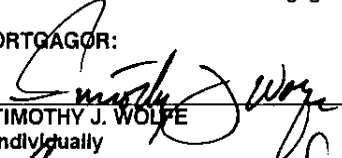
Borrower has received an additional loan in the principal amount of \$150,000. The current balance of the Note above described and the additional loan have been combined and the new combined loan is evidenced by a new note (Note) dated January 21, 2001 and to be fully repaid on demand or before January 5, 2002. Said Note is secured by the Property pursuant to the terms of the Mortgage.

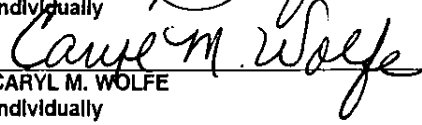
- 4. COVENANTS AND WARRANTIES BY MORTGAGOR. Mortgagor affirmatively represents, warrants and covenants:
 - A. that the Mortgage liens described herein and granted to STATE BANK OF COUNTRYSIDE are subordinate to no other lien or interest;
 - B. that Mortgagor has good and marketable title to all of the Property; and
 - C. that the Property is subject to no outstanding liens or other encumbrances.
- 5. YEAR 2000 COMPLIANCE. As of the date of this Agreement, Borrower has assessed the risk of Year 2000 noncompliance and has formulated, approved, and implemented a comprehensive business plan (Year 2000 Plan) to meet "Year 2000 requirements." "Year 2000 requirements" include analyzing, programming, and testing all of Borrower's information technology systems to accurately process date and time data, including, but not limited to, calculating, comparing, and sequencing functions. "Year 2000 requirements" apply to all systems or processes that directly or indirectly affect Borrower's business, such as accounting and processing procedures, as well as basic electronic devices that are necessary to facility management, such as security systems, elevators, and telephones. Borrower's Year 2000 Plan includes an allocation of resources toward meeting Year 2000 requirements, an inventory of all affected systems, processes to assess and prepare for the interaction of Borrower's systems with external systems, periodic testing and evaluation of progress under Borrower's Year 2000 Plan, and contingency arrangements for Year 2000 failure, either by Borrower or Borrower's partners, affiliates, vendors, or customers.

Borrower will take all measures necessary to fulfill the requirements of Borrower's Year 2000 Plan and meet all Year 2000 requirements as specified above. Borrower agrees to make Borrower's Year 2000 Plan available to Bank, if requested, and will keep Bank informed of progress made under Borrower's Year 2000 Plan. Borrower will immediately notify Bank of any actual or anticipated delays in meeting dates designated in Borrower's Year 2000 Plan or failure to accomplish any objectives of Borrower's Year 2000 Plan. Borrower will allow Bank, or a third party Bank designate, reasonable access to Borrower's information technology systems for the purpose of determining progress made under Borrower's Year 2000 Plan. Borrower agrees that Bank has no responsibility for managing, advising, or executing any of Borrower's efforts to comply with Year 2000 requirements or Borrower's Year 2000 Plan.

- 6. CONFESSION OF JUDGMENT. In addition to Bank's remedies contained in the Note or any other document evidencing this Loan, Borrower authorizes any attorney at law to appear in any state or federal court of record, waive issuance and service of process, and confess judgment against Borrower, jointly or severally, in favor of Bank, for any sum unpaid and due on this Loan, together with interest, collection costs and costs of suit, and thereupon to release all errors and waive all rights of appeal and stay of execution.
- 7. CONTINUATION OF ALL OTHER TERMS AND CONDITIONS. This Agreement shall operate as a modification only and shall relate back to the execution and delivery of the original Note. All other terms and conditions of this Loan contained in the loan documents not specifically referred to and modified herein continue in full force and effect, and Borrower hereby ratifies and confirms the security, priority and enforceability of each document securing the Loan.
- 8. COLLATERAL PROTECTION INSURANCE NOTICE. Unless Borrower provides Bank with evidence of the insurance coverage required by Borrower's agreement with Bank, Bank may purchase insurance at Borrower's expense to protect Bank's interests in Borrower's Collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Bank purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the Collateral. Borrower may later cancel any insurance purchased by Bank, but only after providing Bank with evidence that Borrower has obtained insurance as required by Borrower's agreement with Bank. If Bank purchases insurance for the Collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Bank may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be more than the cost of the insurance Borrower may be able to obtain on Borrower's own.
- 9. RECEIPT OF COPY. Borrower and Mortgagor acknowledge receiving a copy of this Agreement.

MORTGAGOR:


TIMOTHY J. WOLFE
Individually


CARYL M. WOLFE
Individually

BORROWER:

DISTRIBUTION TECHNOLOGIES, INC.
an ILLINOIS corporation

[Corporate Seal*]

By: *Daniel L. Duschene*
DANIEL L. DUSCHENE, PRESIDENT

Timothy J. Wolfe
TIMOTHY J. WOLFE, VICE PRESIDENT

Attest

(*Corporate seal may be affixed, but failure to affix shall not affect validity or reliance.)

APPROVED: January 21, 2001

BANK:

STATE BANK OF COUNTRYSIDE
an ILLINOIS banking corporation

[Corporate Seal*]

By: *Andrew R. Soucek*
ANDREW R. SOUCEK, VICE PRESIDENT

Attest

(*Corporate seal may be affixed, but failure to affix shall not affect validity or reliance.)

STATE OF IL

ss:

COUNTY OF Cook

On this 24 day of Jan., 2001, I, *The undersigned*, a notary public, certify that TIMOTHY J. WOLFE, HUSBAND OF CARYL M. WOLFE, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires:

OFFICIAL SEAL
LINDA J DILLON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. APR. 21, 2001

Linda J. Dillon
NOTARY PUBLIC

STATE OF IL

ss:

COUNTY OF Cook

On this 24 day of Jan., 2001, I, *The undersigned*, a notary public, certify that CARYL M. WOLFE, WIFE OF TIMOTHY J. WOLFE, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires:

OFFICIAL SEAL
LINDA J DILLON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. APR. 21, 2001

Linda J. Dillon
NOTARY PUBLIC

STATE OF IL

ss:

COUNTY OF Cook

On this 24 day of Jan., 2001, I, *The undersigned*, a notary public, certify that DANIEL L. DUSCHENE, PRESIDENT and TIMOTHY J. WOLFE, VICE PRESIDENT of DISTRIBUTION TECHNOLOGIES, INC., an ILLINOIS corporation, 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 the instrument as their free and voluntary act, for the uses and purposes set forth.

My commission expires:

OFFICIAL SEAL
LINDA J DILLON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. APR. 21, 2001

Linda J. Dillon
NOTARY PUBLIC

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
JAN 1 1998
CHICAGO, ILLINOIS

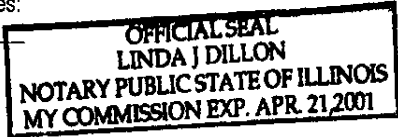
COOK COUNTY CLERK'S OFFICE
JAN 1 1998
CHICAGO, ILLINOIS

COOK COUNTY CLERK'S OFFICE
JAN 1 1998
CHICAGO, ILLINOIS

STATE OF IL

COUNTY OF Cook ss:

On this 24 day of Jan. 2001, I, the undersigned, a notary public, certify that ANDREW R. SOUCEK, VICE PRESIDENT, of STATE BANK OF COUNTRYSIDE, an ILLINOIS banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth. My commission expires:



Linda J. Dillon
NOTARY PUBLIC

THIS IS THE LAST PAGE OF A 4 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

Property of Cook County Clerk's Office

NOTICE AND CONSENT TO MODIFICATION BY GUARANTOR

GUARANTOR:

DANIEL L. DUSCHENE
9319 SUTTON PLACE
TINLEY PARK, IL 60477
Social Security # 326-66-9038
TIMOTHY J. WOLFE
603 OLESEN DRIVE
NAPERVILLE, IL 60540
Social Security # 349-60-8973

BANK:

STATE BANK OF COUNTRYSIDE
an ILLINOIS banking corporation
6734 Joliet Road
CountrySide, Illinois 60525
Tax ID. # 36-2814456

STATE BANK OF COUNTRYSIDE hereby notifies Guarantor, and Guarantor acknowledges, that Borrower has requested a modification to the terms of the Loan and that Bank has agreed to modify the Loan, subject to the terms and conditions contained in a Modification Agreement dated January 21, 2001, and executed by DISTRIBUTION TECHNOLOGIES, INC. (Borrower). Guarantor unconditionally consents to such modification.

Except to the extent that the Modification Agreement expressly modifies the terms and conditions of the Loan, Guarantor acknowledges that the terms and conditions of the Note and Guaranty Agreement continue in full force and effect.

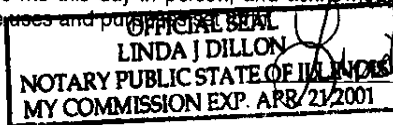
Dated: _____

GUARANTOR:

[Handwritten signature of Daniel L. Duschene]
DANIEL L. DUSCHENE
Individually
[Handwritten signature of Timothy J. Wolfe]
TIMOTHY J. WOLFE
Individually

STATE OF IL

On this 24 day of Jan. 2001, I, The undersigned, a notary public, certify that DANIEL L. DUSCHENE, A MARRIED PERSON, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth. My commission expires: _____



[Handwritten signature of Linda J. Dillon]
NOTARY PUBLIC

STATE OF IL

On this 24 day of Jan. 2001, I, The undersigned, a notary public, certify that TIMOTHY J. WOLFE, A MARRIED PERSON, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth. My commission expires: _____



[Handwritten signature of Linda J. Dillon]
NOTARY PUBLIC

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
JAN 10 2011 10:00 AM
100 N. LAUREL ST. CHICAGO, IL 60602

COOK COUNTY CLERK'S OFFICE
JAN 10 2011 10:00 AM
100 N. LAUREL ST. CHICAGO, IL 60602