

0010296367
1977/0101 02 001 Page 1 of 5
2001-04-12 12:06:58
Cook County Recorder 29.50

0010296367

Property of Cook County

UNOFFICIAL COPY

Cook CO, IL

This instrument prepared /
by and after recording /
return to: /



American National Bank and /
Lexis Document Services /
135 South LaSalle Street /
Suite 2260 1646583-1 /
Chicago, IL 60603 /

**SECOND MODIFICATION AGREEMENT
(Mortgage)**

This Second Modification Agreement ("Second Modification Agreement") is effective as of this 31st day of December, 2000, between LaSalle Bank National Association, successor trustee to American National Bank and Trust Company of Chicago, Trustee under Trust Agreement dated August 30, 1967, and known as Trust No. 25391, (hereinafter referred to as "Borrower") and American National Bank and Trust Company of Chicago (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, on October 1, 1993, Borrower executed in favor of Lender, a Mortgage and Security Agreement (the "Mortgage") subsequently recorded on October 29, 1993 in Cook County, Illinois as Document Number 93876757, and on January 9, 1996, Borrower executed in favor of Lender a Modification Agreement ("First Modification Agreement") subsequently recorded on March 5, 1996 in Cook County, Illinois as Document Number 96164029, each concerning real estate legally described in Exhibit "A" attached hereto and incorporated herein. The Mortgage was given by Borrower to secure payment to Lender of a certain note dated October 1, 1993, in the principal amount of ONE MILLION ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,100,000.00) (the "Original Note"), which Original Note was restated and replaced by a certain note dated January 9, 1996 in the principal amount of NINE HUNDRED FORTY ONE THOUSAND ONE HUNDRED FOURTEEN AND 00/100 DOLLARS (\$941,114.00) are collectively referred to hereinafter as the "Original Replacement Note".

WHEREAS, the Original Replacement Note is due and payable on December 31, 2000.

WHEREAS, Borrower has executed a new Note bearing even date herewith, in the principal sum of SIX HUNDRED THIRTY THOUSAND FOUR HUNDRED THIRTEEN AND 75/100 DOLLARS (\$630,413.75) which replaces and restates the Original Replacement Note

UNOFFICIAL COPY

10296367

and is referred to hereinafter as the "Note" with such other amendments, modifications, renewals, or replacements thereof.

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage as herein set forth.

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree to modify the Mortgage as follows:

1. The principal balance secured by the Mortgage outstanding as of December 31, 2000 is \$630,413.75.
2. The Mortgage securing the Note as modified by the First Modification Agreement and this Second Modification Agreement, is a valid and subsisting lien on the premises described in the Mortgage.
3. The due date of December 31, 2000 is hereby extended to December 31, 2005.
4. The per annum interest rate on the Note shall be fixed at 7.25%.

The parties hereto further mutually agree that all provisions, stipulations, powers and covenants in the Note and in the Mortgage contained, except as modified by First Modification Agreement, and this Second Modification Agreement shall stand and remain unchanged and in full force and effect for and during said extended period, except only as specifically varied or amended above; and further that in the event of a failure to pay the same principal sum as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in the Mortgage to the extent such failure constitutes an Event of Default under the Mortgage then the whole of said principal sum shall, at the election of the holder of the Note, become at once, without notice, due and payable and may be collected together with all accrued interest and collection costs thereon, in the same manner as if this modification had not been granted, anything hereinbefore to the contrary notwithstanding.

It is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind and inure to the benefit of the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Modification Agreement as of the day and year first written above.

"LENDER"

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,

By: [Signature]
Its: First Vice President

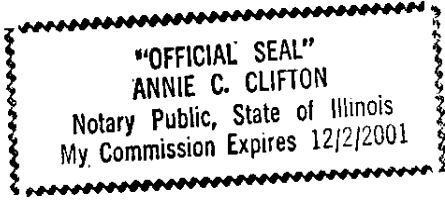
ATTEST:

ITS: _____

STATE OF ILLINOIS }
COUNTY OF Cook } SS

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that MARK HECKLER, as First Vice Pres and _____ as _____ of American National Bank and Trust Company of Chicago ("Lender"), personally known to me to be the same persons whose names are subscribed to the foregoing instrument as that as such First Vice Pres and _____ respectively, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal this 9th day of February, 2001



[Signature]
Notary Public

UNOFFICIAL COPY

10296367

"BORROWER"

LASALLE BANK NATIONAL ASSOCIATION, SUCCESSION TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee as aforesaid

By: Reta A. Edwards
Its: TRUST OFFICER

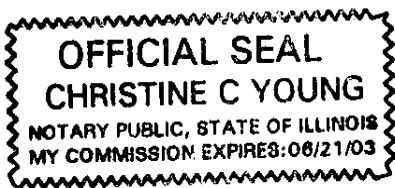
Attestation not required by
ATTEST: LaSalle Bank National Association
Bylaws

ITS: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that RETA A. EDWARDS, personally known to me to be the TRUST OFFICER of LaSalle Bank National Association, successor trustee to American National Bank and Trust Company of Chicago, a(n) _____ Corporation, and _____, personally known to me to be the _____ of said Corporation, and 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 severally acknowledged that as such _____ and _____ they signed and delivered the said instrument pursuant, to authority given by the Board of Directors of said Corporation as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 9th day of February, 2001.



Christine C Young
Notary Public

UNOFFICIAL COPY

10296367

EXHIBIT "A"
TO
MODIFICATION AGREEMENT

LEGAL DESCRIPTION:

LOT 174 TO 179 (EXCEPT THE NORTHERLY 10 FEET THEREOF PER DOCUMENT 87L50325) BOTH INCLUSIVE IN CENTEX INDUSTRIAL PARK UNIT 13 BEING A SUBDIVISION OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 2121 Landmeier Road, Elk Grove Village, Illinois

PIN NUMBER(S): 08-26-304 043