

0010556517

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Cook County Recorder 25.50

PREPARED BY AND RETURN TO:
ROYAL AMERICAN BANK
ATTN: SANDY BELVEDERE
1604 COLONIAL PARKWAY
INVERNESS, ILLINOIS 60067



0010556517

*LaSalle Bank National Association as
Successor Trustee to American National
Bank and Trust Company of Chicago

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS



LOAN MODIFICATION AGREEMENT

DATE: April 30, 2001

WHEREAS American National Bank & Trust Company of Chicago, F/K/A US Ameribanc/Elk Grove State Bank, as Trustee under Trust Agreement dated July 8, 1986 and known as Trust Number 2465 is justly indebted to ROYAL AMERICAN BANK, at its office in Inverness, Illinois, under its loan No. 7009517, 1 originally in the sum of Three Hundred Thousand and 00/100 Dollars (\$300,000.00), as established by a note and a mortgage dated March 13, 1997, and the latter recorded in the Office of the Recorder of Deeds/Registrar of Titles of Cook County, Illinois, as Document No. 97220155 against the property legally described as follows:

LOT 360 IN CENTEX INDUSTRIAL PARK UNIT NUMBER 217, BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 08-27-300-034

Common Address: 945 TONNE ROAD
ELK GROVE VILLAGE, ILLINOIS 60067

and hereby referred to as part of this Agreement, and;

WHEREAS, the undersigned owner of said premises does hereby request this Loan Modification Agreement.

NOW, THEREFORE, it is hereby agreed by the parties hereto that the unpaid balance of said indebtedness upon the date of this Agreement is Two Hundred Eighty Four Thousand One Hundred Seventy Eight and 14/100 Dollars (\$284,178.14); which the undersigned promises to pay with interest at the variable rate per annum of zero (0%) of the prime rate of interest announced by the Wall Street Journal, the minimum interest rate on this Note shall not be less than seven (7.00%) per annum, and that the said indebtedness shall be payable in payments of Three Thousand Two Hundred Fifty Six and 00/100 (\$3,256.00) per month beginning on the 31st day of May, 2001 to be applied first to interest and the balance to principal until said indebtedness is paid in full, except that any remaining indebtedness, if not sooner paid, shall be due and payable March 31, 2003 and that in all other respects said mortgage shall remain in full force and effect and the undersigned, his or their heirs, assigns and representatives, shall be obligated to pay the same.

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Current Representations and Warranties. To induce the Bank to enter into this Agreement, the Borrower hereby represents and warrants to the Bank as follows:

- a. **Financial Statements.** The most recent financial statements for the Borrower provided to the Bank fairly present the financial condition of the Borrower at the date thereof and the Borrower's results of operations for the period(s) covered thereby.
- b. **No Default.** No default or event of default under the Note, the Mortgage, or the Loan Documents has occurred and is continuing, and no event has occurred and is continuing that, with the giving of notice or passage of time or both, would constitute such a default or event of default.
- c. **Continued Accuracy.** Each and every representation and warranty made by the Borrower in favor of the Bank in connection with the Loan remains accurate in all respects, subject only to changes expressly permitted by the Bank.

Reaffirmation. To the extent any term(s) or condition(s) in the Note, the Mortgage, or any of the Loan Documents shall contradict or be in conflict with the amended terms of the Loan as set forth herein, such terms and conditions are hereby deemed modified and amended accordingly, upon the effective date hereof, to reflect the terms of the Loan as so amended herein. All terms of the Note, the Mortgage, and the Loan Documents, as amended hereby, shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Borrower of the Bank. Upon the effective date hereof, the Borrower herein restates, ratifies and reaffirms each and every term and condition set forth in the Note, the Mortgage, and the Loan Documents as amended herein. The Borrower hereby acknowledges and agrees that, as of the date hereof, there exists no right of offset, defense, counterclaim or objection in favor of the Borrower as against the Bank with respect to the Borrower's obligations.

* American National Bank & Trust Company of Chicago, F/K/A US Ameribanc/Elk Grove State Bank, as Trustee under Trust Agreement dated July 8, 1986 and known as Trust Number 2465

By: 

Title: Assistant Vice President

This instrument is executed by LASALLE BANK National Association, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE BANK National Association are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LASALLE BANK National Association by reason of any of the terms, provisions, stipulations covenants and/or statements contained in this instrument

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COOK COUNTY CLERK'S OFFICE
2025



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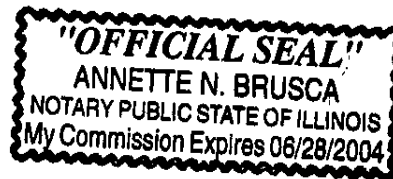
STATE OF ILLINOIS]
] ss.
COUNTY OF COOK]

I, the undersigned, a Notary Public in and for said county and state, DO
HEREBY CERTIFY that DOROTHY A. DENNING ASSISTANT VICE PRESIDENT, personally known to
me to be the same person(s) whose name(s) is subscribed to the foregoing
instrument, appeared before me this day in person, and acknowledged that she
signed and delivered the said instrument as her free and voluntary act,
for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 7th day of June, 2001
-----19-----.

My Commission Expires:

Annette N. Brusca
Notary Public



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