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Cook County Recorder

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COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
BRIDGEVIEW OFFICE

341305A

MORTGAGE MODIFICATION AGREEMENT

**THIS AGREEMENT** made as of the 1st day of AUGUST, 2001, by and between LaSalle Bank National Association, successor trustee to American National Bank and Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated January 27, 1997 and known as Trust #500084-08, (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "**Mortgagors**" and Central Development Corporation (whether one or more, and if more than one, jointly and severally) being hereinafter referred to as the "**Borrowers**" and FIFTH THIRD BANK (CHICAGO) formerly OLD KENT BANK, a Michigan Banking Corporation, maintaining its principal office at 105 South York Street, Elmhurst, Illinois 60126, said bank together with its successors and assigns, including each and every holder from time to time of the note (as hereinafter defined) being hereinafter referred to as the "**Mortgagee**".

WITNESSETH

**WHEREAS**, the Mortgagee has heretofore loaned the Borrowers the principal sum of One Million Fifty Seven Thousand and no/100 (\$ 1,057,000.00) which loan is evidenced by a promissory note being hereinafter referred to as the "Note" dated as of January 31, 1997 executed by Borrowers and payable to the order of the Mortgagee, with final payment due on September 1, 1998.

**WHEREAS**, the Note is secured by a mortgage dated February 15, 1997 being hereinafter referred to as the "Mortgage" executed by the Mortgagor creating a lien on certain real property located in Cook County, Illinois and legally described on Exhibit "A" attached hereto, which Mortgage was recorded with the Recorder of Deeds for said County on February 26, 1997, as document number 97130940 and Mortgage Modification Agreement recorded October 9, 1998 as document number 98909231, and Mortgage Modification Agreement recorded December 4, 1998 as document number 08100900, and Mortgage Modification Agreement recorded December 28, 1999 as document number 09195899 and, Mortgage Modification Agreement recorded February 1, 2001 as document number 0010089791 and,

**WHEREAS**, the Borrowers and the Mortgagee desire to modify the terms for the payment of the Note as hereinafter provided.

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**NOW, THEREFORE**, in consideration of the mutual covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and the Mortgagee do hereby agree as follows:

1. The principal indebtedness evidenced by the Note presently outstanding is One Hundred Fifteen Thousand Two Hundred Eighty-Eight and 83/100 dollars (\$ 115,288.83 ) on an Eight Hundred Thousand and no/100 dollars (\$800,000.00) Non-Revolving Line of Credit that is hereby INCREASED TO a Nine Hundred Seventeen Thousand Four Hundred Twelve and 96/100 dollars (\$917,412.96) Non-Revolving Line of Credit which shall be paid as follows:

In one payment of all outstanding principal plus all accrued unpaid interest on March 1, 2002. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning September 1, 2001, with all subsequent interest payments to be due on the same day of each month after that.

2. All references in the Mortgage to the Note shall refer to the Note as herein modified.
3. All references in the Note to the Mortgage shall refer to the Mortgage as herein modified.
4. Environmental Warranties and Agreements. Mortgagor warrants and represents to, and agrees with, Bank as follows:

(a) The premises, and all operations and activities thereon, are and shall continue to be in compliance with all environmental laws, and the premises are not and shall not become (i) contaminated by, or the site of the disposal or release of, any hazardous substance, (ii) the source of any contamination, by any hazardous substance, of any adjacent property or of any groundwater or surface water, or (iii) the source of any air emission in excess of any legal limit now or hereinafter in effect; and, except as expressly disclosed by Mortgagor to Bank in writing, no asbestos or polychlorinated biphenyls are present or contained in or on the premises.

(b) Mortgagor shall take all actions necessary to investigate, clean up, and eliminate the source of, any past, present or future contamination of the premises by any hazardous substance and to prevent any additional contamination of the premises. The taking of action by Mortgagor under this subparagraph (b) shall not limit any other right or remedy available to Bank by reason of any such contamination (including Bank's right to accelerate payment of the Indebtedness).

(c) For purposes of this Mortgage, (i) "environmental law" means any past, present or future federal, state, local or foreign law, ordinance, rule, regulation or order that regulates or is intended to protect public health or the environment or that establishes liability for the investigation, removal or clean-up of, or damage caused by any environmental contamination, including, without limitation, any law, ordinance, rule, regulation or order that regulates or prescribes requirements for air quality, water quality, or the disposition,

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transportation or management of waste materials or toxic substances; (ii) "hazardous substance" means any product or waste that is now or hereafter regulated by or subject to any environmental law and any other hazardous substance, pollutant, contaminant or waste, including, without limitation, asbestos and polychlorinated biphenyls; and (iii) property shall be considered to be "contaminated" by a hazardous substance if a hazardous substance is present on or in the property in any amount of level.

5. The Borrowers hereby restate and reaffirm each and every representation, warrant, covenant and agreement contained in the note and the Mortgage as fully as if such representations, warranties, covenants and agreements were set forth herein.
6. Except as hereinabove and modified and amended, the Note and Mortgage and all of the terms, conditions and provisions thereof, shall in all respects remain unmodified and unchanged and shall continue to serve as evidence of the indebtedness or as security for indebtedness described therein. Without limiting the generality of the foregoing, all provisions of the Note and Mortgage, as respectively amended herein, relating to the defaults in payment of principal, interest or other amounts, with respect to other defaults with respect to obligations of the Borrowers, and with respect to remedies of the Bank, shall continue to be as provided in the Note and the Mortgage, as amended herein, without change or modification.
7. It is the express intention and agreement of the parties hereto that neither the modification of the Note and Mortgage or any extension of the maturity or terms thereof as provided aforesaid is intended nor shall be construed as an extinguishment, revocation, satisfaction or discharge of any of the liabilities or obligations under the Note and the Mortgage, or any guaranty thereof. The execution of this Agreement by the Mortgagee shall not be deemed to be a waiver of its rights under any other agreement, note, mortgage, trust deed, security agreement, assignment instrument, guaranty or other document on the part of the Mortgagee in exercising any right nor shall operate as a waiver of such right or any other rights. A waiver and revocation shall not be construed as a bar or waiver of any right or remedy on any future occasion. All of the Mortgagee's rights and remedies whether evidenced by the Mortgage hereby or by any other agreement, guaranty, mortgage, trust deed, note, security agreement, assignment, instrument or other document shall be cumulative and in addition to all other rights and remedies granted to the Mortgagee at law or in equity and may be exercised from time to time as often as deemed expedient by the Mortgagee. The obligations of the Borrowers hereunder shall be joint and several.

IN WITNESS WHEREOF, the Mortgagee and Mortgagor have affixed their hands and seals as of the 1<sup>st</sup> day of August, 2001.

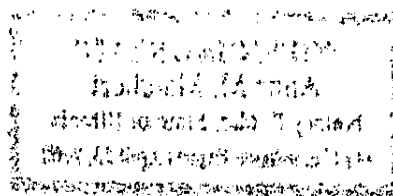
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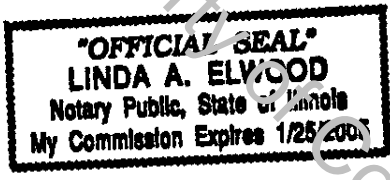


State of Illinois )  
 ) SS.  
County of DuPage )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Philip Jones, Senior Vice President of Fifth Third Bank (Chicago) who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice President. appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act of said bank as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1<sup>st</sup> day of August, 2001.

Linda A. Elwood  
Notary Public



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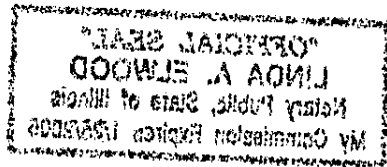


EXHIBIT "A"

LOTS 5 & 6 IN LEXINGTON FIELDS ESTATES UNIT 2, BEING A SUBDIVISION OF PART OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 25, 1997 AS DOCUMENT 97-128059, IN COOK COUNTY, ILLINOIS;

P.I.N.: 07-24-210-005-0000 AND 07-24-210-006-0000

COMMONLY KNOWN AS: LOTS 5 & 6, LEXINGTON ESTATES, SCHAUMBURG, ILLINOIS

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RIDER ATTACHED TO AND MADE A PART OF  
MORTGAGE (TRANSFER AGREEMENT)  
(EXTENSION AGREEMENT)  
(ADDITIONAL ADVANCE AGREEMENT)  
(MORTGAGE MODIFICATION AGREEMENT)

DATED August 1, 2001 UNDER TRUST NO. 500084-08

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 no personal liability shall be asserted to be enforceable against **LASALLE BANK NATIONAL ASSOCIATION** by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said **LASALLE BANK NATIONAL ASSOCIATION** either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon **LASALLE BANK NATIONAL ASSOCIATION**, personally or as said Trustee to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said **LASALLE BANK NATIONAL ASSOCIATION** personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environment damage.

Office

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