

UNOFFICIAL COPY



Doc#: 0332145166
Eugene "Gene" Moore Fee: \$34.00
Cook County Recorder of Deeds
Date: 11/17/2003 12:08 PM Pg: 1 of 6

THIS INSTRUMENT PREPARED

BY:

Bennett L. Cohen, Esq.
Cohen, Salk & Huvar, PC
630 Dundee Rd, Ste 120
Northbrook, IL 60062

AFTER RECORDING, MAIL

TO:

Frances P. Dean, 1st VP
LaSalle Bank N.A.
135 S. LaSalle Street
Chicago, IL 60603

SIXTH MODIFICATION AGREEMENT

This Sixth Modification Agreement (this "Agreement") is entered into as of the 29th day of October, 2003 by and between LASALLE BANK NATIONAL ASSOCIATION, formerly known as LaSalle National Bank, not personally, but solely as Trustee under Trust Agreement dated March 10, 1973 and known as Trust No. 24-3264-00 (herein, the "Mortgagor"), and LASALLE BANK NATIONAL ASSOCIATION, formerly known as LaSalle National Bank, assignee of LaSalle Bank National Association, successor in interest by merger to LaSalle Bank Illinois, formerly known as Comerica Bank-Illinois (herein, the "Mortgagee").

WHEREAS, Mortgagee extended to Dewey D. Suster and D. S. Tax Associates, Ltd., an Illinois corporation (collectively, the "Borrowers") the following loans: (i) a \$7,000,000.00 revolving line of credit loan (the "Revolving Loan"), (ii) a \$210,000.00 term loan (the "Term Loan"), and (iii) a \$160,000.00 term loan (the "Second Term Loan"); and

WHEREAS, to secure payment of the Revolving Loan, the Term Loan and the Second Term Loan (including any extensions, renewals, modifications, and refinancings thereof), Mortgagor executed a certain Mortgage, Assignment of Leases and Security Agreement dated as of June 30, 1995 (the "Mortgage") mortgaging, granting and conveying to Mortgagee the Mortgaged Premises as defined in the Mortgage, including the real estate described in **Exhibit "A"** attached hereto and incorporated herein by reference; and

WHEREAS, the Mortgage was recorded on July 7, 1995, in the office of the Recorder of Deeds of Cook, Illinois as Document No. 95439593; and

UNOFFICIAL COPY

WHEREAS, pursuant to the terms of the First Modification Agreement dated as of September 15, 1998 and recorded on November 16, 1998, in the office of the Recorder of Deeds of Cook, Illinois as Document No. 08031778, the Mortgage was modified as follows: (i) to reflect that the Revolving Loan had been decreased to \$2,700,000.00 and extended, and (ii) to reflect that the Term Loan had been paid off, and (iii) to reflect that the Second Term Loan had been extended; and

WHEREAS, pursuant to the terms of the Second Modification Agreement dated as of July 15, 1999 and recorded on August 9, 1999, in the office of the Recorder of Deeds of Cook, Illinois as Document No. 99754582, the Mortgage was modified to reflect that the Revolving Loan and Second Term Loan had been extended to May 31, 2000; and

WHEREAS, pursuant to the terms of the Third Modification Agreement dated as of June 30, 2000 and recorded on August 29, 2000, in the office of the Recorder of Deeds of Cook, Illinois as Document No. 00670902, the Mortgage was modified to reflect that the Revolving Loan and Second Term Loan had been extended to June 30, 2001; and

WHEREAS, pursuant to the terms of the Fourth Modification Agreement dated as of August 30, 2001 and recorded on September 24, 2001, in the office of the Recorder of Deeds of Cook, Illinois as Document No. 10588815, the Mortgage was modified to reflect that the Revolving Loan and Second Term Loan had been extended to August 30, 2002; and

WHEREAS, pursuant to the terms of the Fifth Modification Agreement dated as of August 30, 2002 and recorded on September 11, 2002, in the office of the Recorder of Deeds of Cook, Illinois as Document No. 0020999167, the Mortgage was modified to reflect that the Revolving Loan and Second Term Loan had been extended to August 30, 2003; and

WHEREAS, the Revolving Loan was subsequently extended to October 29, 2003 and the Second Term Loan has been paid off; and

WHEREAS, at the request of the Borrowers, the Mortgagee has agreed to renew the Revolving Loan until August 30, 2004; and

WHEREAS, Mortgagor and Mortgagee desire to modify and amend the Mortgage to reflect such loan renewal;

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, Mortgagor and Mortgagee hereby agree that the Mortgage shall be and is hereby modified and amended as follows:

1. The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Mortgage.

UNOFFICIAL COPY

2. The "WHEREAS" clause on page 1 of the Mortgage is hereby deleted, and the following paragraph is hereby substituted therefor:

"WHEREAS, Mortgagee has extended to Dewey D. Suster, sole beneficiary of Mortgagor (the "Beneficiary") and D. S. Tax Associates, Ltd., an Illinois corporation ("D. S. Tax") (hereafter, Beneficiary and D. S. Tax Associates, Ltd. shall collectively be referred to as the "Borrowers") the following described loan: a revolving credit loan in the principal amount of \$2,700,000.00, evidenced by Borrowers' Renewal Master Revolving Note dated October 29, 2003 in the principal sum of Two Million Seven Hundred Thousand and 00/100 (\$2,700,000.00) Dollars (such note, as hereafter renewed, extended, amended, refinanced or modified from time to time, the "Revolving Note"), payable to the order of Mortgagee on August 30, 2004, plus interest on the unpaid principal balance thereof outstanding from time to time calculated at the variable rate per annum of one and one-half percent (1.50%) above the prime rate of interest of the Mortgagee announced or published from time to time (under which loan Mortgagee shall make advances to Borrowers from time to time, not to exceed \$2,700,000.00 at any time);"

3. Hereafter, the term "Notes" as used in the Mortgage, and hereinbelow, shall refer collectively to (i) the Borrowers' Renewal Master Revolving Note dated October 29, 2003 in the principal sum of \$2,700,000.00 executed by Borrowers, described in Section 2 and (ii) all renewals, extensions, amendments, refinancings, modifications of the foregoing described note.

4. Mortgagor acknowledges and agrees that the Mortgage is and as amended hereby shall remain in full force and effect, and that the Mortgaged Premises are and shall remain subject to the lien granted and provided for by the Mortgage, as modified hereby, for the benefit and security of all obligations and indebtedness described therein, including, without limitation, the indebtedness evidenced by the Notes.

5. Nothing contained in this Agreement shall in any manner impair the Mortgage, as modified hereby, or the priority of the lien created by the Mortgage, as modified hereby, or any other loan documents executed in connection with the loans evidenced by the Notes, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers, or remedies of Mortgagee under any of the foregoing documents.

6. Except as specifically amended and modified hereby, all of the terms and conditions of the Mortgage shall stand and remain unchanged and in full force and effect. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

7. This Agreement shall be binding upon Mortgagor, its successors and assigns, and shall inure to the benefit of the Mortgagee, its successors and assigns.

UNOFFICIAL COPY

8. This Modification Agreement 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 said Trustee, and it is expressly understood and agreed that nothing in this Agreement shall be construed as creating any personal liability on said Trustee.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Sixth Modification Agreement as of the day and year first above written.

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, representations, covenants, conditions, undertakings and agreements made by or on behalf of the Trustee are undertaken by it solely as Trustee and no personal liability or responsibility is assumed by or shall ever be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

MORTGAGOR:

LASALLE BANK NATIONAL ASSOCIATION
not personally, but solely as Trustee as
aforesaid

By: Nancy A. Caron
Title: Asst Vice President

MORTGAGEE:

LASALLE BANK NATIONAL ASSOCIATION

By: Francis P. Deane
Title: First VP

UNOFFICIAL COPY

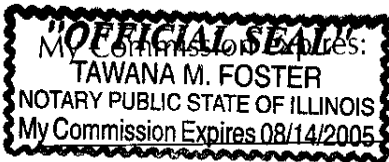
MORTGAGOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that Nancy A. Carlin, the Asst Vice President of LaSalle Bank National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he or she signed and delivered the said instrument as his or her own free and voluntary act and as the free and voluntary act of said bank, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 7th day of November, 2003.

Tawana M. Foster
Notary Public



MORTGAGEE'S ACKNOWLEDGMENT

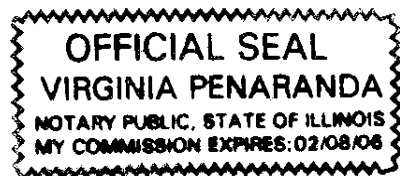
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, VIRGINIA PENARANDA, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that FRANCIS P. DEAN, 1ST VICE PRESIDENT of LaSalle Bank National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her 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 10th day of November, 2003.

Virginia Penaranda
Notary Public

My Commission expires:



UNOFFICIAL COPY

EXHIBIT "A"

Legal Description

Lot 34 in Block 2 in James Morgan's Subdivision of the East 1/2 of Block 10 in Sheffield's Addition to Chicago in the North East 1/4 of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 14-32-216-036

ADDRESS: 2110 N. Sheffield Avenue, Chicago, Illinois

Property of Cook County Clerk's Office