

UNOFFICIAL COPY



RECORDATION REQUESTED BY:
LASALLE BANK NATIONAL
ASSOCIATION
MAIN OFFICE
135 SOUTH LASALLE STREET
CHICAGO, IL 60603

Doc#: 0333826093
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 12/04/2003 10:40 AM Pg: 1 of 12

WHEN RECORDED MAIL TO:
LASALLE BANK NATIONAL
ASSOCIATION
Commercial Real Estate
8303 West Higgins Road
Chicago, IL 60631-2941

SEND TAX NOTICES TO:
LASALLE BANK NATIONAL
ASSOCIATION
MAIN OFFICE
135 SOUTH LASALLE STREET
CHICAGO, IL 60603

FOR RECORDER'S USE ONLY

P.N.T.N.

This Modification of Mortgage prepared by:

Kimi Meyers
LASALLE BANK NATIONAL ASSOCIATION
8303 WEST HIGGINS
CHICAGO, IL 60631

MODIFICATION OF MORTGAGE

1244

THIS MODIFICATION OF MORTGAGE dated August 1, 2003, is made and executed between Cecil A. Archbold and Maria A. Archbold, whose address is 5725 Meadowbrook Drive, Harrisburg, PA 17112 (referred to below as "Grantor") and LASALLE BANK NATIONAL ASSOCIATION, whose address is 135 SOUTH LASALLE STREET, CHICAGO, IL 60603 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated April 12, 1993 (the "Mortgage") which has been recorded in Cook County, State of Illinois, as follows:

Recorded Multifamily Mortgage, Assignment of Rents and Security Agreement dated April 12, 1993 as document number 93302569 and recorded on April 23, 1993.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Cook County, State of Illinois:

LOTS 3, 4, 5, 6, 7, 8, 9 AND 10 IN BLOCK 3 IN CRYER'S STATE STREET ADDITION, A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1701 and 1717 State Street, Calumet City, IL. The Real Property tax identification number is 29-12-201-040 and 29-12-201-039

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

This Modification (a) changes the interest rate on such indebtedness from 8.0% per annum to 5.91% per annum; and (b) resets the Maturity Date from May 1, 2018 to August 1, 2008 as evidenced by that certain Promissory Note dated August 1, 2003 in the principal amount of Four Hundred Seventeen Thousand One

UNOFFICIAL COPY**MODIFICATION OF MORTGAGE**

(Continued)

Page 2

Hundred Forty Six and 93/100 Dollars (\$417,146.93), jointly and severally executed by the Grantor and made payable to the order of the Lender (the "Note"). The Note constitutes a renewal and restatement of, and replacement and substitution for, that certain Multifamily Note dated April 12, 1993 in the original principal amount of Five Hundred Sixteen Thousand Four Hundred and 00/100 Dollars (\$516,400.00), executed by the Grantor and made payable to the order of the Lender (the "Prior Note"). The indebtedness evidenced by the Prior Note is continuing indebtedness evidenced by the Note, and nothing contained herein or in the Note shall be deemed to constitute a repayment, settlement or novation of the Prior Note, or to release or otherwise adversely affect any lien, mortgage or security interest securing such indebtedness or any rights of the Lender against any of the Grantor or against any guarantor, surety or other party primarily or secondary liable for such indebtedness. Following maturity or the occurrence of an Event of Default (as defined in the Note), the outstanding principal balance of the indebtedness evidenced by the Note shall bear interest at the rate of 9.91% per annum, or, if less, the highest rate permitted by applicable law. The Mortgage secured the obligations and liabilities of the Grantor to the Lender under and pursuant to the Note, including the principal sum thereof, together with all interest thereon and prepayment premium, if any, in accordance with the terms, provisions and limitations of the Note and the Mortgage; (ii) any and all extensions, renewals and/or modifications of the Note and any and all substitutions of the Note; and (iii) any other sums, liabilities or indebtedness of any of the Grantor owing to the Lender under and pursuant to the Mortgage or any other document or agreement executed by any of the Grantor in connection with said indebtedness.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 1, 2003.

GRANTOR:

x Cecil A. Archbold
Cecil A. Archbold, Individually

x Maria A. Archbold
Maria A. Archbold, Individually

LENDER:

x Alvin J. Munson
Authorized Signer

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE (Continued)

INDIVIDUAL ACKNOWLEDGMENT

STATE OF PA)
) SS
 COUNTY OF Dauphin)

On this day before me, the undersigned Notary Public, personally appeared **Cecil A. Archbold and Maria A. Archbold**, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1st day of August, 2003.

By Margaret B Farling Residing at NWP, 85 Shannon Rd
PA Hbq, PA 17112
 Notary Public in and for the State of PA

My commission expires 10/15/06

Notarial Seal Margaret B. Farling, Notary Public Lower Paxton Twp., Dauphin County My Commission Expires Oct. 15, 2006 Member Pennsylvania Association of Notaries
--

PROPERTY OF
 CLERK OF DAUPHIN COUNTY
 CLERK'S OFFICE

UNOFFICIAL COPY

MODIFICATION OF MORTGAGE

(Continued)

LENDER ACKNOWLEDGMENT

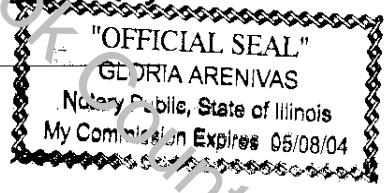
STATE OF Illinois)
) SS
 COUNTY OF Cook)

On this 15th day of August, 2003 before me, the undersigned Notary Public, personally appeared Alan Morrison and known to me to be the 1st V.P., authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Gloria Arenivas Residing at 8303 W. Higgins

Notary Public in and for the State of Illinois

My commission expires _____



Clerk's Office

UNOFFICIAL COPY

ADDENDUM TO MODIFICATION MORTGAGE

This Addendum to Modification of Mortgage ("**Addendum**") is entered into this 1st day of August, 2003, by Cecil A. Archbold and Maria A. Archbold (together "**Grantor**") to and for the benefit of LASALLE BANK NATIONAL ASSOCIATION ("**Lender**").

WHEREAS, of even date herewith Grantor executed and agreed to the terms and conditions of that certain Modification of Mortgage and Assignment of Rents ("**Modification**"); and

WHEREAS, the Modification modified certain terms and conditions contained in the Multifamily Mortgage, Assignment of Rents and Security Agreement dated April 12, 1993, as amended, made by Grantor to and for the benefit of Lender (collectively "**Mortgage**"); and

WHEREAS, as consideration for Lender agreeing to advance funds to Grantor, Lender requested that certain terms and conditions contained in the Modification and the Mortgage be modified; and

WHEREAS, Grantor has agreed to modify certain terms and conditions contained in the Mortgage.

NOW THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Grantor, the parties hereto agree as follows:

1. The recitals set forth above are incorporated by reference herein with the intent that Lender may rely upon the matters therein recited as representations and warranties of Grantor.
2. The Following paragraphs shall be added to the Modification:

"This Mortgage including the Assignment of Rents is given to secure (i) the payment of a certain Promissory Note (the "**Note**") of even date herewith executed by Grantor for the benefit of Lender in the principal amount of \$417,146.93 and all interest, late charges, and other indebtedness evidenced by or owing under the Note or Related Documents executed by Grantor in connection with the Note together with any extensions, modifications, renewals or refinancing of any of the foregoing; (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties, and other liabilities and obligations of Grantor or any other obligor to or benefitting Lender which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the other Related Documents; and (iii) the reimbursement to Lender of any and all sums incurred, expended or advanced by Lender pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, any of the Related Documents with interest thereon as provided herein or therein.

UNOFFICIAL COPY

Any references to the "Note", the "Mortgage" or the "Related Documents" contained in any of the Related Documents shall be deemed to refer to the Note, the Mortgage and the Related Documents that are or have been (i) amended by this Modification of Mortgage; or (ii) executed by Borrower as new or replacement documents on even date herewith."

3. The Mortgage shall be amended as follows:

3.1 The Paragraph on Page 2 beginning "Together with all buildings" shall be amended and replaced in its entirety to read as follows:

TOGETHER WITH all improvements of every nature whatsoever now or hereafter situated on the Real Estate, and all fixtures and personal property of every nature whatsoever now or hereafter owned by Borrower and on, or used in connection with the Real Estate or the improvements thereon, or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of Borrower in and to any such personal property or fixtures together with the benefit of any deposits or payments now or hereafter made on such personal property or fixtures by Borrower or on its behalf ("improvements;" the Improvements and the Real Estate, along with the property hereinafter described is collectively the "Premises");

TOGETHER WITH all easements, rights of way, gores of real estate, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to the Real Estate, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Borrower of, in and to the same;

TOGETHER WITH all rents, revenues, issues, profits, proceeds, income, royalties, "accounts," including "health-care-insurance receivables," escrows, letter-of-credit rights (each as defined in the Code hereinafter defined), security deposits, impounds, reserves, tax refunds and other rights to monies from the Premises and/or the businesses and operations conducted by Borrower thereon, to be applied against the Indebtedness (hereinafter defined); provided, however, that Borrower, so long as no Event of Default (as hereinafter defined) has occurred hereunder, may collect rent as it becomes due, but not more than one (1) month in advance thereof;

TOGETHER WITH all interest of Borrower in all leases now or hereafter on the Premises, whether written or oral ("Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Borrower to collect the rentals under any such Lease;

UNOFFICIAL COPY

TOGETHER WITH all fixtures and articles of personal property now or hereafter owned by Borrower and forming a part of or used in connection with the Real Estate or the Improvements, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, exercise equipment, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Real Estate or the Improvements in any manner; it being mutually agreed that all of the aforesaid property owned by Borrower and placed on the Real Estate or the Improvements, so far as permitted by law, shall be deemed to be fixtures, a part of the realty, and security for the Indebtedness (as hereinafter defined); notwithstanding the agreement hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code of the State of Illinois in effect from time to time ("Code")), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Lender, as a secured party, and Borrower, as Debtor, all in accordance with the Code; and

TOGETHER WITH all of Borrower's interests in "general intangibles" including "payment intangibles" and "software" (each as defined in the Code) now owned or hereafter acquired and related to the Premises, including, without limitation, all of Borrower's right, title and interest in and to: (i) all agreements, licenses, permits and contracts to which Borrower is or may become a party and which relate to the Premises; (ii) all obligations and indebtedness owed to Borrower thereunder; (iii) all intellectual property related to the Premises; and (iv) all choses in action and causes of action relating to the Premises;

TOGETHER WITH all of Borrower's accounts now owned or hereafter created or acquired as relate to the Premises, including, without limitation, all of the following now owned or hereafter created or acquired by Borrower: (i) accounts, contract rights, health-care-insurance receivables, book debts, notes, drafts, and other obligations or indebtedness owing to the Borrower arising from the sale, lease or exchange of goods or other property and/or the performance of services; (ii) the Borrower's rights in, to and under all purchase orders for goods, services or other property; (iii) the Borrower's rights to any goods, services or other property represented by any of the foregoing; (iv) monies due to become due to the Borrower under all contracts for the sale, lease or exchange of goods or other property and/or the performance of services including the right to payment of any interest or finance charges in respect thereto (whether or not yet earned by performance on the part of the Borrower); (v) "securities", "investment property," "financial assets," and "securities entitlements" (each as defined in the Code), and (vi)

UNOFFICIAL COPY

proceeds of any of the foregoing and all collateral security and guaranties of any kind given by any person or entity with respect to any of the foregoing; and all warranties, guarantees, permits and licenses in favor of Borrower with respect to the Premises;

TOGETHER WITH all proceeds of the foregoing, including, without limitation, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof.”

3.2 Paragraph 15 of the Mortgage, “Uniform Commercial Code Security Agreement” shall be amended and restated in its entirety to read as follows:

“15. **UNIFORM COMMERCIAL CODE SECURITY AGREEMENT.** Borrower and Lender agree that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code of the State of Illinois, as in effect from time to time (“Code”) with respect to (a) all sums at any time on deposit for the benefit of Borrower or held by the Lender (whether deposited by or on behalf of Borrower or anyone else) pursuant to any of the provisions of this Mortgage or the other Related Documents, and (b) with respect to any Personal Property included in the granting clauses of this Mortgage, which Personal Property may not be deemed to be affixed to the Premises or may not constitute a “fixture” (within the meaning of Section 9-102(41) of the Code), and all replacements of, substitutions for, additions to, and the proceeds thereof, and the “supporting obligations” (as defined in the Code) (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as “Collateral”), and that a security interest in and to the Collateral is hereby granted to the Lender, and the Collateral and all of Borrower's right, title and interest therein are hereby assigned to Lender, all to secure payment of the Indebtedness. All of the provisions contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Paragraph shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

- a. Borrower (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral and has rights in and the power to transfer the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Lender and no other party, and liens and encumbrances, if any, expressly permitted by the other Related Documents.
- b. The Collateral is to be used by Borrower solely for business purposes.

UNOFFICIAL COPY

- c. The Collateral will be kept at the Real Property and, except for Obsolete Collateral (as hereinafter defined), will not be removed therefrom without the consent of Lender (being the Secured Party as that term is used in the Code). The Collateral may be affixed to the Real Property but will not be affixed to any other real Property.
- d. The only persons having any interest in the Premises are Borrower, Lender and holders of interests, if any, expressly permitted hereby.
- e. No Financing Statement (other than Financing Statements showing Lender as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted hereby) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Borrower, at its own cost and expense, upon demand, will furnish to Lender such further information and will execute and deliver to Lender such financing statements and other documents in form satisfactory to Lender and will do all such acts as Lender may request at any time or from time to time or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness, subject to no other liens or encumbrances, other than liens or encumbrances benefitting Lender and no other party and liens and encumbrances (if any) expressly permitted hereby; and Borrower will pay the cost of filing or recording such financing statements or other documents, and this instrument, in all public offices wherever filing or recording is deemed by Lender to be desirable. Borrower hereby irrevocably authorizes Lender at any time, and from time to time, to file in any jurisdiction any initial financing statements and amendments thereto that (i) indicate the Collateral as all assets of Borrower (or words of similar effect), regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed, or as being of an equal or lesser scope or within greater detail and (ii) contain any other information required by Section 5 of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment, including whether Borrower is an organization, the type of organization and any organization identification number issued to Borrower, and in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. Borrower agrees to furnish any such information to Lender promptly upon request. Borrower further ratifies and affirms its authorization for any financing statements and/or amendments thereto, executed and filed by Lender in any jurisdiction prior to the date of this Mortgage.
- f. Upon an Event of Default hereunder, Lender shall have the remedies of a secured party under the Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for

UNOFFICIAL COPY

that purpose, so far as Borrower can give authority therefor, with or without judicial process, may enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Lender shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Borrower's right of redemption in satisfaction of Borrower's obligations, as provided in the Code. Lender may render the Collateral unusable without removal and may dispose of the Collateral on the Premises. Lender may require Borrower to assemble the Collateral and make it available to Lender for its possession at a place to be designated by Lender which is reasonably convenient to both parties. Lender will give Borrower at least ten (10) days' notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to the address of Borrower hereinafter set forth at least ten (10) days before the time of the sale or disposition. Lender may buy at any public sale. Lender may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held in conjunction with any foreclosure sale of the Premises. If Lender so elects, the Premises and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorneys' fees and legal expenses incurred by Lender, shall be applied against the Indebtedness in such order or manner as Lender shall select. Lender will account to Borrower for any surplus realized on such disposition.

g. The terms and provisions contained in this Paragraph 13, unless the context otherwise requires, shall have the meanings and be construed as provided in the Code.

h. This Mortgage is intended to be a financing statement within the purview of Section 9-502(c) of the Code with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Premises. The addresses of Borrower (Debtor) and Lender (Secured Party) are hereinbelow set forth. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or counties where the Premises are located.

i. To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between Borrower or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and renewals of the terms thereof, as well as any amendments to or replacement of said Leases, together with all of the right, title and interest of Borrower, as lessor thereunder.

UNOFFICIAL COPY

- j. Borrower represents and warrants that:
- i. Borrower is the record owner of the Premises;
 - ii. Borrower's principal residence is located in the State of Illinois;
 - iii. Borrower's exact legal name is as set forth in the first paragraph of the Mortgage;
 - iv. Borrower does not have an identification number issued by the Illinois Secretary of State.
 - v. Borrower does not use the Premises as their principal residence.

- k. Borrower agrees that:

- i. Where Collateral is in possession of a third party, Borrower will join with the Lender in notifying the third party of the Lender's interest and obtaining an acknowledgment from the third party that it is holding the Collateral for the benefit of Lender;
- ii. Borrower will cooperate with the Lender in obtaining control with respect to the Collateral;
- iii. Until the Indebtedness is paid in full, Borrower will not change the state where it is located or change its name without giving the Lender at least 30 days' prior written notice in each instance."

4. All other terms and conditions of the Mortgage are specifically incorporated herein as though fully set forth herein, are hereby ratified by Grantor and remain in full force and effect. Except as amended hereby, the Mortgage shall remain unmodified and in full force and effect.


5. To the extent the provision of this Addendum differ from or are inconsistent with the terms of the Modification, the Mortgage or any Related Document, the provisions of this Addendum shall govern.

(Signature Page follows)


UNOFFICIAL COPY

IN WITNESS WHEREOF, the Grantor has executed this Addendum to Modification of Mortgage on the date set forth above.

Grantor:



Cecil A. Archbold



Maria A. Archbold

Property of Cook County Clerk's Office