

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

04030496

cmsrev.mod

94 DEC -8 AM 11:54

04030496

LOAN MODIFICATION AGREEMENT

This Agreement entered into this 30th day of November, 1994 by and between FIRST UNITED BANK, an Illinois banking corporation, herein called "Bank" and FIRST UNITED BANK, as Trustee under Trust No. 1469 and dated November 10, 1988 herein called "Borrower", C.M.S. DEVELOPERS, INC. and CLYDE D. SANA, herein collectively called "Guarantors".

WHEREAS, Borrower is indebted to the Bank with respect to a certain promissory note dated December 3, 1993, in the face amount of THREE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$360,000.00) (herein called "Note"), which is secured by a Mortgage and Assignment of Rents of even date and recorded in the office of the Recorder of Deeds of Cook County. Said Mortgage is recorded as Document Number 03059699 (herein called "Mortgage") and said Assignment of Rents is recorded as Document Number 03059700, both of which were modified by Loan Modification Agreements dated January 25, 1994, April 21, 1994, July 7, 1994 and September 26, 1994 and recorded in the office of the Cook County Recorder of Deeds as Document Numbers 94154049, 94359612, 94685887 and 94850150, respectively; and

WHEREAS, C.M.S. Developers, Inc. and Clyde D. Sana, are Guarantors of the indebtedness due the Bank by Borrower; and

WHEREAS, Borrower desires to modify certain provisions of the Mortgage and Assignment of Rents recorded in the Office of the Recorder of Deeds of Cook County, Illinois; and

WHEREAS, the Bank is willing to make certain modifications to the provisions of the above Mortgage and Assignment of Rents as herein set forth below.

NOW THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, it is mutually agreed by and between the undersigned parties as follows:

1. The foregoing preambles are incorporated by reference and made a part hereof.

2. The legal description of said Mortgage and Assignment of Rents are hereby amended to add the following described property to wit:

Lot 6 in Brandon Farms Subdivision, being a Subdivision of that part of the Southeast 1/4 of the Northwest 1/4 of Section 8, Township 35 North, Range 14 East of the Third Principal Meridian, lying West of the Westerly right of way line of Regal Road, (except therefrom the North 33 feet thereof) and (excepting therefrom the South 311 feet thereof) in Cook County, Illinois.

Permanent Index Numbers: 32-08-123-006

Property Addresses: Vacant Lot 6 in Brandon Farms Subdivision, Chicago Heights, IL

3. C.M.S. Developers, Inc. and Clyde D. Sana hereby unconditionally, jointly and severally, guarantee payment in the amount of \$100,000.00 of the Note identified herein.

4. Except as modified herein, all promissory notes, security agreements, mortgages, chattel or otherwise shall remain in full force and effect upon the original terms and conditions set forth therein.

5. The Borrower agrees to pay all legal fees and costs in conjunction with the preparation, execution and implementation of this Loan Modification Agreement.

BOX 333-CTI

7477896 OF/mc

458

04030496

UNOFFICIAL COPY

6. This Agreement shall be binding upon the parties hereto, their heirs, successors and assigns.

7. This Agreement shall be construed in accordance with the laws of the State of Illinois.

8. The Bank's rights specified in this Agreement are in addition to those rights otherwise created.

9. Any modifications or changes to this Agreement must be in writing.

WHEREFORE, the undersigned parties hereby agree to the above terms and conditions as set forth herein.

FIRST UNITED BANK,
as Trustee under Trust No. 1469

FIRST UNITED BANK,
as Bank

BY: Mary Carlson
Its: Asst. Vice Pres.

BY: [Signature]
Its: [Signature]

ATTEST: [Signature]
Its: [Signature]

ATTEST: Mary Carlson
Its: Asst. Vice Pres.

CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

C.M.S. DEVELOPERS, INC.

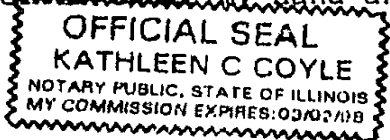
BY: [Signature]
Its: President

[Signature]
Clyde D. Saha, personally

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 Mary Carlson, Asst. Vice Pres. of FIRST UNITED BANK and W. Anthony Hopp, Asst. Vice Pres. of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice Pres. and Asst. Vice Pres., respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of November, 1994.



[Signature]
Notary Public

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, Notary Public in and for the County and State aforesaid, do hereby certify that W. Anthony Hopp and Marilyn Carlson whose names are as Asst. Vice Pres. and Asst. Vice Pres., respectively of FIRST UNITED BANK, a corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

04030496

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000



UNOFFICIAL COPY

Given under my hand and notarial seal this 30th day of November, 1994.



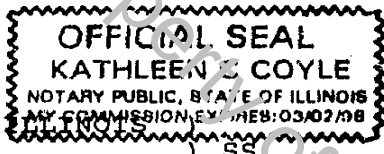
Kathleen C. Coyle

Notary Public

STATE OF ILLINOIS)
COUNTY OF Cook)

I, the undersigned, Notary Public in and for the County and State aforesaid, do hereby certify that Clyde D. Sana, whose name is as President of C.M.S. DEVELOPERS, INC., a corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30th day of November, 1994.



Kathleen C. Coyle

Notary Public

STATE OF ILLINOIS)
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Clyde D. Sana, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 30th day of November, 1994.



Kathleen C. Coyle

Notary Public

THIS INSTRUMENT WAS PREPARED BY AND MAIL TO:

STEVEN D. RAKICH (KC-1191-591)
21141 GOVERNORS HIGHWAY
SUITE 200
MATTESON, IL 60443

04030496

UNOFFICIAL COPY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY