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THIS INSTRUMENT PREPARED BY:

Bruce A. Salk
Cohen, Salk & Huvard, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

AND AFTER RECORDING MAIL TO:
Arthur G. Fess, Senior Vice President
Guarantee Trust Life Insurance Company
1275 Milwaukee Avenue
Glenview, Illinois 60025



Doc#: 0407944071
Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 03/19/2004 10:38 AM Pg: 1 of 9

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as the "Modification Agreement") made as of this 11th day of March, 2004, by and among EDWIN B. JOHNSON and SANDRA R. JOHNSON, jointly and severally (collectively, the "Borrower"), E. JOHNSON, INC., an Illinois corporation ("Guarantor") (Borrower and Guarantor are hereinafter collectively referred to as the "Obligors") and GUARANTEE TRUST LIFE INSURANCE COMPANY ("Lender").

WITNESSETH:

WHEREAS, Borrower has executed and delivered to Lender that certain mortgage note dated July 1, 1999 in the original principal sum of Four Hundred Forty Thousand and 00/100 (\$440,000.00) Dollars (the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Obligor are hereinafter collectively referred to as the "Loan Documents"):

- (i) a mortgage and security agreement dated as of July 1, 1999 made by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 99746239 (the "Mortgage") on property commonly known as 330 West Colfax, Palatine, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Premises");
- (ii) assignment of rents and of lessor's interest in leases dated of even date with the Note made by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 99746240 (the "Assignment of Rents");
- (iii) guaranty dated of even date with the Note made by Guarantor in favor of Lender; and
- (iv) environmental indemnity agreement dated of even date with the Note made by Guarantor in favor of Lender;

WHEREAS, Obligors are desirous of increasing the amount of the Loan and modify the interest rate charged on such increased loan, and Lender is willing to consent to such changes subject to the terms and provisions hereinafter provided.

METROPOLITAN TITLE CO. 04-058154

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NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Premises and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement, at the sole election of Lender, shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct. All defined terms used herein and not otherwise defined shall have the meaning ascribed to such term as set forth in the Loan Documents.
2. As of March 11, 2004, the total outstanding principal balance of the Note is \$426,148.79. Concurrent with the execution of this Modification Agreement, the Borrower shall execute and deliver to Lender an amended and restated mortgage note of even date herewith in the principal amount of Five Hundred Two Thousand and 00/100 Dollars (\$502,000.00), payable to the order of Lender (the "Amended Note"), evidencing a refinancing of the outstanding principal balance of the Note in the amount of \$426,148.79 and an additional advance of \$75,851.21.
3. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Amended Note and this Modification Agreement. Each reference in the Loan Documents to the "Note" shall hereafter be deemed to be a reference to the Amended Note. Each reference in the Loan Documents to the "Loan" shall hereafter mean that certain \$502,000.00 amended and restated mortgage loan made by Lender to Borrower and evidenced by the Amended Note.
4. Except for the modifications stated herein, the Amended Note and Loan Documents are not otherwise changed, modified or amended. Except as expressly provided herein, the Amended Note and other Loan Documents and each other instrument or agreement delivered by any Obligor to or for the benefit of Lender in connection with the loan shall remain in full force and effect in accordance with their respective terms and the execution and delivery of this Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Amended Note and other Loan Documents, to forgive or waive any violation, default or breach under the Amended Note or any other Loan Document, or to obligate Lender in any manner to make any further extensions of credit other than as expressly set forth herein.
5. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay to Lender a non-refundable modification fee in the amount of \$1,000.00, plus all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Obligors within five days after written demand therefor by Lender, and if not timely paid, they shall bear interest from the date so incurred until paid at an annual rate equal to the Default Rate (as defined in the Amended Note).
6. The Premises described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to effect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Mortgage, or the

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priority thereof over liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Amended Note and/or Mortgage, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

7. This Modification Agreement shall extend to and be binding upon each of the Obligors and their heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

8. Each Obligor hereby ratifies and confirms his or its respective obligations and liabilities under the Amended Note and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that he or it have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Amended Note and other Loan Documents, as so amended. Without limiting the generality of the foregoing, the Guarantor reaffirms all of its obligations under the Guaranty, as modified hereby, and acknowledges that it remains liable under the Guaranty, as modified hereby, for repayment of the Amended Note and all other Obligations (as defined in the Guaranty).

9. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

10. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid Modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

11. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

12. Lender's consent to this Modification Agreement shall be subject to Lender (or Lender's nominee) having received the following in a form and substance acceptable to Lender on or before March 30, 2004 (the "Modification Termination Date"):

(a) A Loan Policy issued by Chicago Title Insurance Company (the "Title Policy") which (i) insures the Mortgage as modified by this Modification Agreement in the amount of \$502,000.00, (ii) includes no additional exceptions to title other than those that have been approved in writing by Lender, (iii) states that all real estate taxes and assessments applicable to the Premises which are due and payable as of the date of such endorsement have been paid in full, and (iv) contains such title endorsements approved by Lender;

(b) Such other documents as Lender may reasonably require.

The Obligors' failure to deliver the aforementioned documents and items to Lender on or before the Modification Termination Date shall, at the option of Lender, result in this Modification Agreement (including all agreements and waivers of Lender contained herein) being null and void.

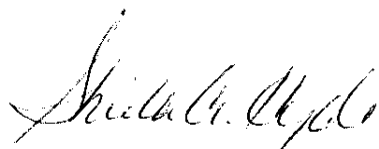
13. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS

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LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

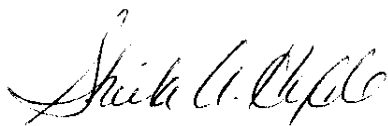
IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

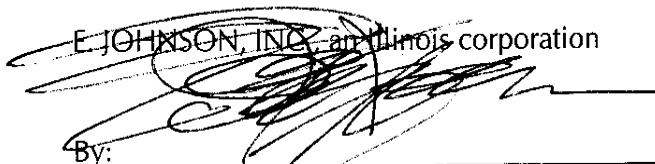


FOR Edwin B. Johnson



Sandra R. Johnson



E. JOHNSON, INC., an Illinois corporation


By:

FOR — Edwin B. Johnson, President

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STATE OF FLORIDA)
) SS
COUNTY OF NASSAU)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Edwin B. Johnson, personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of his own free will, subscribed his name to the foregoing instrument for the uses and purposes therein contained.

Given under my hand and notarial seal this 11 day of March, 2004.



Sheila A. Hyde
Notary Public

My Commission Expires: 3/19/04

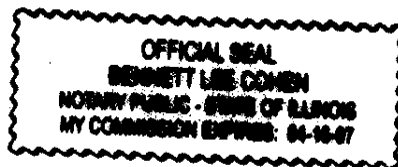
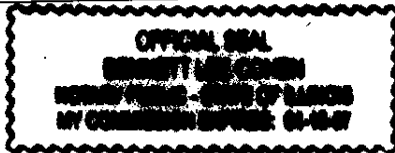
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Sandra R. Johnson, personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of her own free will, subscribed her name to the foregoing instrument for the uses and purposes therein contained.

Given under my hand and notarial seal this 16th day of March, 2004.

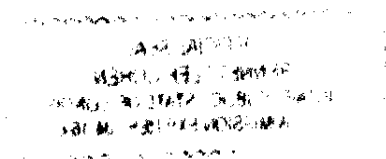
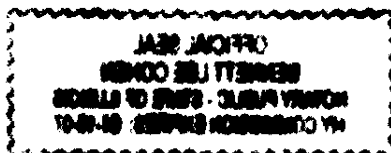
Bennett Lee Cohen
Notary Public

My Commission Expires: _____



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Property of Cook County Clerk's Office



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STATE OF FLORIDA)
) SS
COUNTY OF NASSAU)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Edwin B. Johnson, the President of E. Johnson, Inc., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the 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 11 day of March, 2004.



Sheila A. Hyde
Notary Public

My Commission Expires: 3/19/04

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for said County in the State aforesaid, do hereby certify that _____, a _____ of Guarantee Trust Life Insurance Company, 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 signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 2004.

Notary Public

My Commission Expires: _____

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STATE OF FLORIDA)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Edwin B. Johnson, the President of E. Johnson, Inc., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the 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 _____ day of _____, 2004.

Notary Public

My Commission Expires: _____

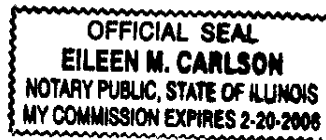
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned a Notary Public in and for said County in the State aforesaid, do hereby certify that Arthur G. Fess, a Sr. Vice President Finance of Guarantee Trust Life Insurance Company, 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 signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 11th day of March, 2004.

Eileen M. Carlson
Notary Public

My Commission Expires: 2/20/2006



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EXHIBIT "A"

PIN: 02-15-433-019-0000

ADDRESS: 330 West Colfax, Palatine, Illinois

Parcel 1:

LOT 2 IN CRONFEL-HERATY SUBDIVISION, BEING A SUBDIVISION OF THE WEST 264.0 FEET OF THE SOUTHEAST 1/4 OF SECTION 15 LYING NORTH OF THE NORTHERLY LINE OF OLD NORTHWEST HIGHWAY (COLFAX STREET) (EXCEPT THE NORTH 330 FEET THEREOF) OF THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, LYING NORTH OF THE NORTH LINE OF COLFAX STREET AND WEST OF A LINE DRAWN 440 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SMITH STREET, AS LAID DOWN ON THE ASSESSOR'S PLAT OF THE TOWN OF PALATINE, RECORDED APRIL 1, 1877 AS DOCUMENT NO. 129579, IN BOOK 13 OF PLATS, PAGE 93 (EXCEPT THE NORTH 66 FEET OF THE WEST 264 FEET THEREOF), ALL IN TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 31, 1995 AS DOCUMENT 95071102, IN COOK COUNTY, ILLINOIS.

Parcel 2:

EASEMENTS FOR INGRESS, EGRESS AND PARKING FOR THE BENEFIT OF PARCEL 1 AS ESTABLISHED BY THE PLAT OF CRONFEL-HERATY SUBDIVISION, AFORESAID.