

2/12

UNOFFICIAL COPY



09073573

09073573

9037/0111 27 001 Page 1 of 4
1999-11-16 11:08:18
Cook County Recorder 27.00

RECORDATION REQUESTED BY:

CIB Bank
900 E. Higgins Road
Elk Grove Village, IL 60007

WHEN RECORDED MAIL TO:

CIB Bank
900 E. Higgins Road
Elk Grove Village, IL 60007

FOR RECORDER'S USE ONLY

This Modification of Assignment of Rents prepared by:

CIB Bank
900 E. Higgins Road
Elk Grove Village, IL 60007

9903005 **MODIFICATION OF ASSIGNMENT OF RENTS**

THIS MODIFICATION OF ASSIGNMENT OF RENTS IS DATED September 2, 1999, Marine Trust and Investment Company as Trustee U/T/A #80-5004 dated 6/2/98 and Oak Forest Central LLC (referred to below as "Grantor"), whose address is 533 Ashland Avenue, Chicago Heights, IL 60411; and CIB Bank (referred to below as "Lender"), whose address is 333 Quadrangle Drive, Bolingbrook, IL 60440.

ASSIGNMENT OF RENTS. Grantor and Lender have entered into an Assignment of Rents dated June 2, 1998 (the "Assignment of Rents") recorded in Cook County, State of Illinois as follows:

Recorded on June 9, 1998 with Cook County Recorder's Office as Document No. 98482834

REAL PROPERTY DESCRIPTION. The Assignment of Rents covers the following described real property (the "Real Property") located in Cook County, State of Illinois:

SEE ATTACHED EXHIBIT - "LEGAL DESCRIPTION", WHICH IS MADE AN INTEGRAL PART
HEREOF.

The Real Property or its address is commonly known as 5501-45 W. 159th Street located in Oak Forest, IL 60452.

Grantor and Lender hereby modify the Assignment of Rents as follows:

CHANGE GRANTOR TO:

Marine Trust and Investment Company, as Trustee U/T/A #80-5004 dated 6-2-98 and Oak Forest Central LLC whose address is 533 Ashland Avenue, Chicago Heights, IL 60411

UNDER NOTE, CHANGE TO READ AS FOLLOWS:

The word "Note" means the promissory note or credit agreement dated September 2, 1999, for a total original principal amount of \$5,600,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

BOX 333-67

CHARGE C.I.L.C. DUPLICATE

4
SD

UNOFFICIAL COPY

9-02-1999

MODIFICATION OF ASSIGNMENT OF RENTS (Continued)

Page 2

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Assignment of Rents shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Assignment of Rents 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 Assignment of Rents (the "Note"). It is the intention of Lender to retain as liable all parties to the Assignment of Rents 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 Assignment of Rents 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.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF ASSIGNMENT OF RENTS, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR: Marine Trust and Investment Company as Trustee U/T/A #80-5007 dated 12/10/98

By: [Signature]
Authorized Officer

GRANTOR: Oak Forest Central LLC

By: [Signature]
Michael H. Rose, Manager

LENDER:

CIB Bank

By: [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

UNOFFICIAL COPY
MODIFICATION OF ASSIGNMENT OF RENTS
(Continued)

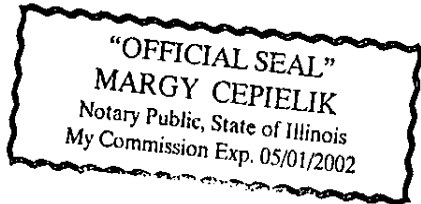
On this day before me, the undersigned Notary Public, personally appeared as Marine Trust and Investment Company as Trustee U/T/A #80-5004 dated 6/2/98 and Oak Forest Central LLC;, to me known to be the person described in and who executed the foregoing Modification of Assignment of Rents, as the Trustee or designated agent of Marine Trust and Investment Company, and acknowledged that he or she executed the same as the free act and deed of said company and is acting for and on behalf of and as a Trustee or designated agent of the said company.

Given under my hand and official seal this 2nd day of OCTOBER, 1999.

By Margy Cepielik

Notary public in and for the State of ILLINOIS

My commission expires 5-1-02.



LENDER ACKNOWLEDGMENT

STATE OF ILLINOIS)

COUNTY OF COOK)
)ss

On this day before me, the undersigned Notary Public, personally appeared KEVIN L. LIETZ of CIB Bank, and that the seal affixed to the foregoing Modification of Assignment of Rents is the corporate seal of said corporation and that said Modification was signed and sealed on behalf of said corporation, by authority of its Board of Directors, said VICE PRESIDENT of CIB Bank, acknowledged said Modification to be the free act and deed of said corporation.

Given under my hand and official seal this 2nd day of OCTOBER, 1999.

By Margy Cepielik

Notary Public in and for the State of ILLINOIS

My Commission expires 5-1-02.

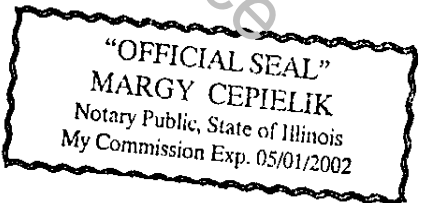


EXHIBIT "LEGAL DESCRIPTION"

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOTS 1 THRU 5, THE WEST 43 FEET OF LOT 6 AND THE WEST 43 FEET OF LOT 7 IN THE RESUBDIVISION OF LOT "A" (EXCEPT THE NORTH 100 FEET OF THE WEST 150 FEET THEREOF), LOT "D" AND THE EAST 150 FEET (EXCEPT THE NORTH 100 FEET THEREOF) OF LOT "E", IN WARREN J. PETERS FRIENDLY OAKS SUBDIVISION, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THAT PART HERETOFORE DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT NUMBER 11113019, ACCORDING TO PLAT OF SAID RESUBDIVISION RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON MARCH 6, 1962 AS DOCUMENT NUMBER 2022665, IN COOK COUNTY, ILLINOIS (EXCEPT THAT PART OF LOT 1 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1, THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 1, BEING ALONG AN ARC OF A CIRCLE, HAVING A RADIUS OF 260 FEET, BEING CONVEX TO THE NORTHEAST, THE CHORD THEREOF HAVING A BEARING OF SOUTH 78 DEGREES, 21 MINUTES, 02 SECONDS, EAST AND A LENGTH OF 105.00 FEET, AN ARC DISTANCE OF 105.73 FEET TO A POINT; THENCE NORTH 21 DEGREES, 57 SECONDS, 16 MINUTES, EAST, A DISTANCE OF 126.15 FEET TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES, 54 MINUTES, 00 SECONDS, WEST ALONG THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 150.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTH 0 DEGREE, 00 MINUTES, 00 SECONDS, WEST ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 96.06 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS "B" AND "C" IN WARREN J. PETER'S FRIENDLY OAKS SUBDIVISION, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPTING THEREFROM THAT PART HERETOFORE DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT NUMBER 11113019, ACCORDING TO PLAT OF SAID SUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON APRIL 12, 1957 AS DOCUMENT NUMBER 1732808.