

UNOFFICIAL COPY

#29.00

TERM CREDIT NOTE MODIFICATION AGREEMENT

This Term Credit Note Modification Agreement (the "Agreement") is made as of the 7th day of August, 1986 by and among Chicago Title & Trust Company, not personally, but as Trustee under Trust Agreement dated March 25, 1986 and known as Trust No. 1088229 ("Trust"), Jiffy Lube of Illinois, Inc. ("Jiffy"); Jiffy and Trust collectively "Borrower", First Bank of Whiting, Whiting, Indiana, not personally, but as Trustee under a Trust Agreement dated October 16, 1981 and known as Trust No. 1622 ("Trust II"), Chicago Title and Trust Company, not personally, but as Trustee under a Trust Agreement dated July 15, 1982 and known as Trust Number 1082137 ("Trust III"), Chicago Title and Trust Company, not personally but as Trustee under a Trust Agreement dated April 30, 1986 and known as Trust No. 1088333 ("Trust IV") and Skokie Trust & Savings Bank, an Illinois Banking Corporation located at 4400 Oakton Street, Skokie, Illinois 60076 ("Lender").

WITNESSETH:

WHEREAS, Lender has loaned One Hundred Thirty-Four Thousand and No/100 Dollars (\$134,000) to Borrower (the "Loan"); and

WHEREAS, the Loan is evidenced by a Term Credit Note dated July 8, 1986, made by Borrower in the principal amount of One Hundred and Thirty-Four Thousand and No/100 Dollars (\$134,000) (the "Note"); and

WHEREAS, the Note is secured by, inter alia, (a) a Mortgage dated July 8, 1986 made by Trust to Lender and recorded Sept 19, 1986 in the office of the Recorder of Deeds of Cook County, Illinois, as Document Number 86495553 (the "Mortgage"), which Mortgage encumbers the property described in Exhibit A attached hereto (the "Property"); (b) a Junior Mortgage dated June 6, 1986 made by Trust II to Lender and recorded August 7, 1986 in the office of the Recorder of Deeds of Lake County, Indiana, as Document Number 868345 (the "First Junior Mortgage"), which First Junior Mortgage encumbers the property described in Exhibit B attached hereto (the "First Property"); (c) a Junior Mortgage dated July 8, 1986 made by Trust III to Lender and recorded September 19, 1986 in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 86495554 (the "Second Junior Mortgage"), which Second Junior Mortgage encumbers the property described in Exhibit C attached hereto (the "Second Property"); and (d) a Junior Mortgage dated July 8, 1986 made by Trust IV to Lender and recorded September 17, 1986 in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 86495555 (the "Third Junior Mortgage"), which Third Junior Mortgage encumbers the property described in Exhibit D attached hereto (the "Third Property") (the Mortgage, First Jr. Mortgage, Second Junior Mortgage and the Third Junior Mortgage, collectively the "Mortgages"); and

WHEREAS, the Borrower has requested and Lender has agreed to modify the terms and conditions of the Note, and Trust, Trust II, Trust III and Trust IV have respectively agreed to modify the terms of the Mortgage, the First Junior Mortgage, the Second Junior Mortgage and the Third Junior Mortgage in accordance with the terms and conditions herein contained;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

This document was prepared by and after recording should be returned to: Amy L. Abrams, Esq., Katten, Muchin, Zavis, Pearl, Greenberger & Galler, 525 W. Monroe Street, Suite 1600, Chicago, Illinois 60606-3693.

RECORD & RETURN TO LAND TRUST DEPT
CHICAGO TITLE CO. TRUST #

86496003

BOX 833-HV

LT

UNOFFICIAL COPY

Property of Cook County Clerk's Office

CLERK OF COURT OF COOK COUNTY
RECORD & RETURN AND OTHER SERVICES

UNOFFICIAL COPY

3

1. The date of "August 7, 1986" (the "Original Maturity Date"), whenever it appears or is referred to in the Note and any of the Mortgages is hereby deleted and "November 7, 1986" (the "New Maturity Date") is substituted therefor, thereby extending the maturity date of the Note to the New Maturity Date.

2. From and after the date of this Agreement until the New Maturity Date, the Note shall continue to bear interest at an annual rate of one percent (1%) in excess of the Lender's prime rate per annum, adjusted daily.

3. The Borrower hereby acknowledges that, as of the date of this Agreement, the outstanding principal balance owed under the Note is One Hundred and Thirty-Four Thousand and No/100 Dollars (\$134,000) and the outstanding interest owed under the Note which is due as of the date of this Agreement is One Thousand Eight and 72/100 Dollars (\$1,008.72)

4. As used in the Note and the Mortgages, the terms "Note", "Mortgage", "First Junior Mortgage", "Second Junior Mortgage" and "Third Junior Mortgage" shall mean the same and include each of said instruments, respectively, as supplemented and modified by this Agreement.

5. As supplemented and modified hereby, each of the Note, Mortgage, First Junior Mortgage, Second Junior Mortgage and Third Junior Mortgage is hereby ratified, adopted and confirmed.

IN WITNESS WHEREOF, the parties have executed or caused this Agreement to be executed by their duly authorized representatives of the day and year first written above.

LENDER:

SKOKIE TRUST & SAVINGS BANK

By: [Signature]

Its: SVP

ATTEST:

By: [Signature]

BORROWER:

JIFFY LUBE OF ILLINOIS, INC.

By: [Signature]

Its: Chairman

ATTEST:

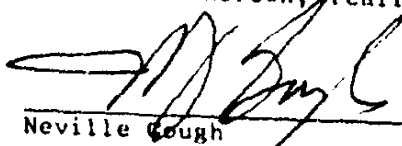
By: [Signature]

86496003


UNOFFICIAL COPY

86496003

Each of the undersigned, being a guarantor of the Note pursuant to Guaranty dated July 7, 1986 hereby jointly and severally consents to the foregoing modification, and by his signature hereon, reaffirms, ratifies and remakes his Guaranty.



Neville Gough



Dale Gough

Property of Cook County Clerk's Office

86496003

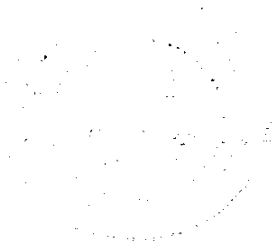
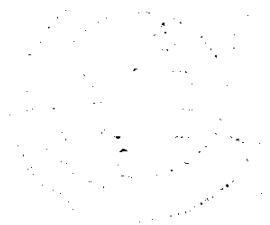
UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EX-107-001

Property of Cook County Clerk's Office



UNOFFICIAL COPY 3

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 _____, of CHICAGO TITLE AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated April 30, 1986 and known as Trust No. 1088333 and _____ of said corporation personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that _____, as custodian of the corporate seal of said corporation, affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 9th day of October, 1986.

M. Cole
Notary Public

My commission expires: 10-7-87

STATE OF _____)
) ss.
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, of FIRST BANK OF WHITING, not personally, but as Trustee under Trust Agreement dated October 16, 1981 and known as Trust No. 1622, and _____ of said corporation personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that _____, as custodian of the corporate seal of said corporation, affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 1986.

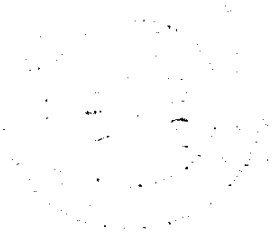
Notary Public

My commission expires: _____

86496003

UNOFFICIAL COPY

Property of Cook County Clerk's Office



000000000000

UNOFFICIAL COPY

EXHIBIT A

Parcel 1: Lots 190 and 191 (except the South 7 feet of said lots taken for the widening of Roosevelt Road) in Cummings and Foreman's Real Estate Corporation Harrison Street and 9th Avenue Subdivision of the South East $\frac{1}{4}$ of Section 15, Township 39 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded February 9, 1924 as Document No. 8278599 in Cook County, Illinois

Parcel 2: Lots 187, 188 and 189 as above described.

otherwise known as the SW corner of 12th Ave. and Roosevelt Road, Maywood, IL

Permanent Tax Number 15-15-429-027-0000

Property of Cook County Clerk's Office

86496003

UNOFFICIAL COPY

EXHIBIT B

Lots 2 to 6 inclusive, Block 1, Gary Annex, as shown in Plat Book 9, Page 34, in the Recorders Office, Lake County, Indiana.

Commonly Known As: 5920 Broadway

Permanent Tax Number: 1500320002

Property of Cook County Clerk's Office

86496003

UNOFFICIAL COPY

86496003

EXHIBIT C

Lots 21, 22, 23, 24 and 25 in Block 1 in Calumet City Subdivision, being a Subdivision of the South East 1/4 of the North East 1/4 of Section 12, Township 36 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As:

Permanent Tax Number:

Property of Cook County Clerk's Office

86496003

UNOFFICIAL COPY

0003

EXHIBIT D

Lots 16 through 21, both inclusive, (except that part of Lots dedicated and used for Pulaski Road) in Block 16 in W. D. Murdocks Marquette Park Addition, a Subdivision in the South 1/2 of the Southwest 1/4 of Section 23, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 6901 South Pulaski Road in Chicago, Illinois.

Permanent Tax Number: 19-23-316-006

LOT
16 19-23-320-001
17 19-23-320-002
18 19-23-320-003
19 19-23-320-004
20 19-23-320-005
21 19-23-320-006

COOK COUNTY CLERK'S OFFICE

86496003

UNOFFICIAL COPY

THIS INSTRUMENT is executed by the undersigned Trustee, not personally but solely as Trustee under the terms of that certain agreement dated the 16th day of October A D 1981 Creating Trust No 1622 and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended not as personal covenants, undertakings, representations and agreements of the Trustee, individually or for the purpose of binding it personally, but this instrument is executed and delivered by THE FIRST BANK OF WHITING as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against THE FIRST BANK OF WHITING on account hereof, or on account of any covenant, undertaking, representation or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

IN WITNESS WHEREOF, said THE FIRST BANK OF WHITING has caused its name to be signed to these presents by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Second Vice President the day and year first above written

THE FIRST BANK OF WHITING, as Trustee
aforesaid and not personally.

BY Jack Esala
Jack Esala
Assistant Vice President

ATTEST

R. Loren Pease
R. Loren Pease, Second Vice President

STATE OF INDIANA)
COUNTY OF LAKE) SS

I, Carolyn A. Mayer, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Jack Esala of THE FIRST BANK OF WHITING, a state bank organized under the state banking laws of Indiana, and R. Loren Pease of said state bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice Pres. and Second Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said state bank as Trustee, for the uses and purposes therein set forth, and the said Jack Esala did also then and there acknowledge that he, as custodian of the corporate seal of said state bank, did affix the said corporate seal of said state bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said state bank, as Trustee, for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal this 25th day of September 19 86

Carolyn A. Mayer
Carolyn A. Mayer NOTARY PUBLIC

My Commission Expires
June 17, 1990

86496003

FBI/DOJ

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000