

86554002

MODIFICATION OF MORTGAGE NOTE,
MORTGAGE AND RELATED SECURITY DOCUMENTS

This Modification of Mortgage Note, Mortgage and Related Security Documents (hereinafter referred to as this "Modification") is made as of November 1, 1986 among Bank of Ravenswood, an Illinois banking corporation, not personally but solely as Trustee under Trust Agreement dated June 11, 1984 and known as Trust No. 25-6452 with a mailing address at 1825 Lawrence Avenue, Chicago, Illinois 60640 (hereinafter referred to as "Borrower"), Thomas H. Kane ("Beneficiary") with a mailing address at 400 East Randolph Street, Chicago, Illinois 60601 and Pioneer Bank and Trust Company, an Illinois corporation ("Lender") with a mailing address at 4000 West North Avenue, Chicago, Illinois 60639.

WHEREAS, Borrower has executed and delivered to Lender a Mortgage Note dated as of December 5, 1984 wherein Borrower promises to pay to the order of Lender the principal sum of One Hundred Thirty-Eight and No/100ths Dollars (\$138,000.00) in repayment of a loan (the "Loan") from Lender to Borrower in like amount or so much thereof as may have been disbursed by Lender under the Note, together with interest thereon, in installments as set forth therein (hereinafter referred to as the "Note").

WHEREAS, the Note is secured by a Mortgage of even date with the Note made by Borrower as mortgagor, to Lender, as mortgagee, recorded in the Office of the Recorder of Deeds for Cook County, Illinois (the "Recorder's Office") on January 21, 1985 (the "Recording Date") as Document No. 27412335 (the "Mortgage") and relates to the property (the "Mortgaged Property") legally described on Exhibit A, which is attached hereto and made a part hereof.

WHEREAS, the Note is additionally secured by an Assignment of Rents of even date with the Note made by Borrower and Beneficiary, as assignors, to Lender, as assignee, recorded in the Recorder's Office on the Recording Date as Document No. 27412336 (the "Assignment of Rents").

WHEREAS, the Note is additionally secured by a Security Agreement of even date with the Note made by Borrower and Beneficiary, as debtors, to Lender, as secured party (the "Security Agreement"), which Security Agreement is evidenced by that certain UCC-1 Financing Statement made by Borrower, as debtor, to Lender, as secured party, filed in the Recorder's Office on the Recording Date as Filing No. 85U02215, and that certain UCC-1 Financing Statement made by Beneficiary, as debtor, to Lender, as secured party, filed in the Recorder's Office on the Recording Date as Filing No. 85U02214, and that certain UCC-1 Financing Statement made by Beneficiary, as debtor, to Lender, as secured party, filed in the Office of the Illinois Secretary of State on February 7, 1985 as Filing No. 1962918 (collectively hereinafter referred to as the "Financing Statements").

THIS INSTRUMENT SHOULD BE RETURNED TO:

PREPARED BY:

Arthur B. Muir

Katten, Muchin, Zavis, Pearl, Greenberger & Galler
525 West Monroe Street, Suite 1600
Chicago, Illinois 60606-3693

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WHEREAS, the Note is additionally secured by an Assignment of Beneficial Interest of even date with the Note made by Beneficiary, as assignor, to Lender, as assignee, which was acknowledged by Borrower on December 18, 1984 (the "Assignment of Beneficial Interest").

WHEREAS, the Note is additionally secured by a Guaranty of Repayment of even date with the Note made by Beneficiary to Lender (the "Guaranty"). (The Mortgage, the Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest and the Guaranty, and any and all other documents that may have been executed as additional security for the repayment of the Loan are hereinafter collectively referred to as the "Security Documents". The Note and the Security Documents are hereinafter collectively referred to as the "Loan Documents").

WHEREAS, by separate letter agreements Lender has previously extended the "Maturity Date" as defined in the Loan Documents from August 31, 1985 to May 1, 1986; from May 1, 1986 to August 1, 1986; and from August 1, 1986 to November 1, 1986, respectively.

WHEREAS, Lender intends to grant to Borrower no further extensions other than that contemplated within this Modification.

WHEREAS, the parties hereto desire to amend the Loan Documents to provide that Lender will advance an additional \$15,000.00 of loan proceeds under the Note and that the Maturity Date of the Loan will be extended to February 1, 1987.

NOW, THEREFORE, for and in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower, Beneficiary and Lender do hereby agree as follows:

1. The foregoing Recitals are accurate and are incorporated herein and made a part hereof.

2. Unless otherwise defined herein to the contrary, all defined terms in this Agreement shall have the respective meanings ascribed to them in the Loan Documents.

3. The Note is hereby amended as of November 1, 1986 as follows:

(a) All references in the Note to the sum of \$138,000.00, whether in words or in arabic script, are hereby deleted and substituted in lieu thereof are corresponding references to the sum of \$153,000.00.

(b) Paragraph 1.2 is deleted and the following is hereby substituted in lieu thereof:

1.2 Principal at Maturity. The entire unpaid principal balance of the Loan shall be due and payable on February 1, 1987 (the "Maturity Date").

(c) Except as specifically set forth to the contrary hereinabove, the Note remains unmodified and in full force and effect.

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4. The Mortgage is hereby modified as follows:

- (a) All references in the Mortgage to the Note shall be deemed to be to the Note as modified hereby.
- (b) All references in the Mortgage, whether in words or in arabic script, to the sum of \$138,000.00 are hereby deleted and substituted in lieu thereof are corresponding references to the sum of \$153,000.00.
- (c) Except as set forth herein, the Mortgage remains unmodified and in full force and effect.

5. The Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest and the Guaranty are hereby modified as follows:

- (a) All references therein, whether in words or in arabic script, to the sum of \$138,000.00 are hereby deleted and substituted in lieu thereof are corresponding references to the sum of \$153,000.00.
- (b) All references therein to the various Loan Documents shall be deemed to be to such Loan Documents as respectively modified herein.

6. Concurrently with satisfaction of all the conditions precedent to the effectiveness of this Agreement as set forth herein, Lender shall advance to Borrower \$15,000.00 of additional Loan proceeds to be used to rehabilitate the Mortgaged Property. Borrower and Beneficiary hereby agree that all such additional loan proceeds shall be used solely for purposes of repairing, restoring and/or rehabilitating the improvements located on the Mortgaged Property. Provided that Lender disburses the additional Loan proceeds to or at the direction of Borrower, Borrower acknowledges receipt thereof by execution of this Agreement.

7. All references in any of the Loan Documents to any other Loan Document or Loan Documents shall be deemed to be to such documents as respectively modified hereby.

8. The parties hereto acknowledge that the outstanding principal balance of the Note as of the date hereof is \$153,000.00.

9. Borrower hereby represents and Guarantor hereby represents and warrants to Lender that, effective upon the execution and consummation of this Modification, no Default now exists and no event has occurred that would constitute a Default with the mere passage of time or the giving of notice or both.

10. Beneficiary shall deliver to Lender concurrently with the execution of this Agreement a Ratification and Confirmation of Guaranty of Repayment in form and substance acceptable to Lender.

11. This Agreement shall be effective only upon (i) receipt by Lender of a Modification Fee of \$1,530.00; (ii) payment by Borrower and Beneficiary of Lender's expenses and fees and the fees of Lender's legal counsel relating to this Agreement; (iii) the recording of a counterpart of this Agreement in the Recorder's Office; and (iv) receipt by Lender of a Date Down Endorsement

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reflecting the recording of this Modification Agreement showing no new liens or unpermitted exceptions other than those shown in Stewart Title Guaranty Company Policy No. S1023149 dated January 21, 1985.

12. Except as set forth herein, the Loan Documents shall remain unmodified and in full force and effect and a default by Borrower or Beneficiary in the covenants and terms of this Agreement shall be a Default under the Loan Documents.

13. Borrower and Beneficiary shall execute any other documents which Lender's legal counsel deems reasonably necessary to achieve the objectives of this Agreement.

14. This Note is executed and delivered by Bank of Ravenswood, not personally but as Trustee of Trust No. 25-6452 as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, provided that said Bank hereby personally warrants that it has such power and authority. No personal liability shall be asserted or be enforceable against said Bank because or in respect of this Agreement or the making, issuance, or transfer hereof, all such liability, if any, being expressly waived by each taker and holder hereof.

IN WITNESS WHEREOF the undersigned have executed this Agreement as of the day and year first above written.

BORROWER:

Bank of Ravenswood
not personally but as Trustee
of Trust No. 25-6452

By: [Signature]

Its: VICE PRESIDENT

BENEFICIARY:

Thomas H. Kane

[Signature]

LENDER:

Pioneer Bank and Trust Company, an
Illinois corporation

(SEAL)

ATTEST:

By: [Signature]

Its: [Signature]

By: [Signature]

Its: [Signature]

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01/20/2011

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 MARTIN S. EDWARDS, VICE PRESIDENT of Bank of Ravenswood, an Illinois banking corporation, not personally but solely as Trustee under Trust Agreement dated June 11, 1984 and known as Trust No. 25-6452 and EVA HUN of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and LAND TRUST OFFICER 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 corporation, as Trustee, for the uses and purposes therein set forth; and the said LAND TRUST OFFICER then and there acknowledged that she as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as her own free and voluntary act and 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 13th day of November, 1986.

Silvia Medina
Notary Public

My Commission Expires:

5-7-90

Cook County Clerk's Office

8553002

RETURN TO:
BEVERLY A. HARVEY
KATTEN, MUCHIN, ZAVIS, PEARL,
GREENBERGER & GALLER
SUITE 1600
525 WEST MONROE STREET
CHICAGO, ILLINOIS 60608-3692

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NOT ISSUED
BY THE CLERK OF THE COURT
FOR THE COUNTY OF COOK
ON THIS 12th DAY OF
MAY 1998

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Daniel Sib, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas H. Kane is personally known to me to be the same person whose name is subscribed to the foregoing instrument, and that he did appear before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of November, 1986.

Daniel Sib
Notary Public

My Commission Expires:

December 2, 1986

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11/11/2011

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Beverly A. Moore, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jerry Smulik, Vice President of Pioneer Bank and Trust Company, a corporation of Illinois, and Lauren Huffman-Maslone of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Asst. 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 act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Asst. Vice President then and there acknowledged that she as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as her own free and voluntary act and the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of November, 1986.

Beverly A. Moore
Notary Public

My Commission Expires:

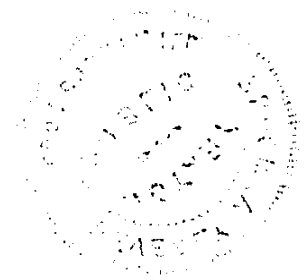
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CLERK OF COOK COUNTY CLERK'S OFFICE

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11/10/2011

EXHIBIT A
LEGAL DESCRIPTION

Lot 100 in block 6 in Sheffield's addition to Chicago, in section 32, township 40 North, Range 14, east of the third principal Meridian, in Cook County, Illinois.

14-32-422-030 *Om.*

Address: 1660 North Dayton Street, Chicago, Illinois

FILED

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INDEXED
MAY 11 1986
CLERK OF COOK COUNTY

86-554002

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DEPT-01 RECORDING \$19.30
T#3333 TRAN 4171 11/20/86 13:55:00
#7885 # 2 * 8-554002
COOK COUNTY RECORDER

RETURN TO:
BEVERLY A. HARVEY
KATTEN, MUCHIN, ZAVIS, PEARL,
GREENBERGER & GALLER
SUITE 1600
525 WEST MONROE STREET
CHICAGO, ILLINOIS 60606-3693

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RETURN TO:
BEVERLY A. HARVEY
MATTEN, MUCHIN, ZAVIS, PEARMAN,
GREENBERGER & GALLER
SUITE 1800
525 WEST MONROE STREET
CHICAGO, ILLINOIS 60602-2809

COOK COUNTY CLERK'S OFFICE
JAN 10 1993
CHICAGO, ILLINOIS 60602-2809