

# UNOFFICIAL COPY

MODIFICATION AGREEMENT

86232784

207-568519

THIS AGREEMENT, made this 22nd day of May, 1986 by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a corporation duly organized and existing as a National Banking Association ("Lender"), and LaSalle National Bank not personally, but solely as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated December 22, 1976 and known as Trust Number 51847, ("Borrower").

WITNESSETH:

22<sup>00</sup>

THAT WHEREAS, the Borrower heretofore executed a certain Construction Mortgage dated the 29th day of June, 1984 and recorded the 29th day of June, 1984 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document #27153725, and filed the 2nd day of July, 1984 with the Registrar of Titles of Cook County, Illinois as Document #3380118, conveying real estate, lying and being in the County of Cook, State of Illinois, legally described in "Exhibit A" attached hereto and made a part hereof by this reference; which said Construction Mortgage was given to secure the payment of one certain Note executed by the Borrower for the sum of TWO MILLION AND NO/100 (\$2,000,000) DOLLARS: AND

WHEREAS, the following instruments have modified the said Construction Mortgage and Note:

1. Modification Agreement dated June 18, 1985, Recorded as Document #86071984, and Filed as Document #3453124.
2. Modification Agreement dated December 31, 1985, Recorded as Document #86057662, and Filed as Document #3496470. AND

WHEREAS, said Construction Mortgage, as modified, securing said Note is a valid and subsisting lien of the premises described in said Construction Mortgage, for the principal sum of TWO MILLION TWO HUNDRED THOUSAND AND NO/100 (\$2,200,000) DOLLARS: AND

WHEREAS, said Note by its terms, as modified, is due and payable on the 30th day of June 1986. AND

WHEREAS, the parties hereto have agreed upon another modification of the terms and conditions of said Construction Mortgage and Note hereinafter set forth.

NOW THEREFORE, in consideration of the premises and mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually promise and agree as follows:

1. The principal balance outstanding as of May 22, 1986, is Two Million Two Hundred Thousand and NO/100 (\$2,200,000) Dollars.
2. The principal sum of the Note and the amount of said Construction Mortgage is hereby amended to \$3,000,000.
3. The due date of June 30, 1986 is hereby extended to November 30, 1986.

And the said parties hereto further mutually agree that all the provisions, stipulations, powers and covenants in said Note and in the said Construction Mortgage contained, as modified by this Modification Agreement shall stand and remain unchanged and in full force and effect for and during

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RIDER ATTACHED TO AND MADE A PART OF

MORTGAGE

~~(TRANSFER AGREEMENT)~~

~~(EXTENSION AGREEMENT)~~

~~(ADDITIONAL ADVANCE AGREEMENT)~~

~~(MODIFICATION AGREEMENT)~~

DATED MAY 22, 1980 UNDER TRUST NO. 51897

This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LASALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall pass upon LASALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE NATIONAL BANK personally are concerned, the legal holder or holders, of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

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said period, except only as the same are herein and hereby specifically varied or amended; and further that in the event of a failure to pay the principal sum of THREE MILLION AND NO/100 (\$3,000,000) DOLLARS, as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in said Construction Mortgage, then the whole of said principal sum shall, at the election of the holder of said Note, become at once, ~~without notice~~, due and payable and may be collected, together with all accrued interest thereon, in the same manner as if said modification had not been granted, anything hereinbefore contained to the contrary notwithstanding. JS

And it is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind, and inure to the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

IN WITNESS WHEREOF, the said parties hereto have signed, sealed and delivered these presents on the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

Attest:

BY: Eugene P. Terry  
Vice President

BY: [Signature]  
Assistant Secretary

LASALLE NATIONAL BANK, AS TRUSTEE, AS AFORESAID, AND NOT PERSONALLY

BY: [Signature]  
Ass't Vice President

Attest:

BY: [Signature]  
Assistant Secretary

CONSENT AND ACKNOWLEDGEMENT BY GUARANTOR

BY: [Signature]  
Joseph S. Beale

This instrument prepared by and after recording return to:

James E. Phillipp  
American National Bank and Trust  
Company of Chicago  
33 North LaSalle Street  
Chicago, IL 60690

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[Signature]

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State of Illinois)

) SS.

County of Cook )

I, Rosemary Collins, a Notary Public, in and for said County in the State aforesaid, do hereby certify that James A. Clark Asst, Vice President of ~~the said~~ ~~company~~ ~~and~~ ~~William H. Dillon~~ ~~Assistant Secretary~~, Trust Officer of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that ~~Assistant Secretary~~, as custodian of the corporate seal of this Company, did affix the corporate seal of said Company to said instrument as PPS own free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 30 day of MAY, 1928 A.D.

Rosemary Collins  
Notary Public

My Commission expires: Jan 2, 1929

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Notary Public of Cook County Clerk's Office

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## EXHIBIT A

### The Land

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#### PARCEL 1:

A TRACT OF LAND DESCRIBED AS FOLLOWS:  
LOTS 1 TO 6, BOTH INCLUSIVE, IN EMMA WELLS SUBDIVISION OF LOTS 73, 74 AND 75; LOTS 54 TO 72, BOTH INCLUSIVE, AND LOTS 76 TO 91 BOTH INCLUSIVE; THE VACATED EAST AND WEST ALLEY (VACATED AS PER DOCUMENT NUMBER 7373347) LYING SOUTH OF THE SOUTH LINE OF LOTS 54 TO 72, BOTH INCLUSIVE; AND VACATED WEST 14TH STREET (VACATED AS PER DOCUMENT NUMBER 7373347) LYING BETWEEN SOUTH LEAVITT AVENUE, VACATED, AND THE WEST LINE OF LOT 89 EXTENDED SOUTH 66 FEET; EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH AND EAST OF THE FOLLOWING DESCRIBED: COMMENCING AT A POINT ON THE NORTH LINE OF SAID LOT 54, 54.88 FEET EAST OF THE NORTH WEST CORNER OF LOT 56; THENCE SOUTH ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 58 MINUTES 18 SECONDS, MEASURED FROM WEST TO SOUTH, WITH THE SAID NORTH LINE OF LOTS 54 TO 56 A DISTANCE OF 200.70 FEET; THENCE WEST ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 36 MINUTES 46 SECONDS MEASURED FROM SOUTH TO WEST, WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 12.68 FEET; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 9 DEGREES 15 MINUTES 12 SECONDS MEASURED FROM WEST TO NORTH WEST, WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 42.09 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF SAID LOT 89; THENCE SOUTH ALONG THE WEST LINE AND THE SOUTHERLY EXTENSION OF SAID WEST LINE OF LOT 89, A DISTANCE OF 135.85 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF VACATED WEST 14TH STREET; ALSO: LOTS 1 TO 48 BOTH INCLUSIVE, (EXCEPT THE SOUTH 60 FEET OF LOTS 44 TO 48, BOTH INCLUSIVE,); ALL IN THE SUBDIVISION OF BLOCK 11 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL THAT PART OF THE EAST 1/2 OF SOUTH LEAVITT STREET VACATED EAST OF AND ADJOINING THE EAST LINE OF BLOCK 10 AND THE EAST LINE OF SAID BLOCK 10 PRODUCED SOUTH 66 FEET AND WEST OF AND ADJOINING THE WEST LINE OF BLOCK 11 AND THE WEST LINE OF SAID BLOCK 11 PRODUCED SOUTH 66 FEET IN THE SUBDIVISION OF SECTION 19, AFORESAID, LYING SOUTH OF THE NORTH LINE OF LOT 73 IN THE SUBDIVISION OF SAID BLOCK 11 PRODUCED WEST 66 FEET AND NORTH OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT IN THE SOUTH LINE OF WEST 14TH STREET VACATED 50 FEET EASTERLY OF THE EAST LINE OF SOUTH LEAVITT STREET, VACATED; THENCE BY A CURVE, CONVEXED TO THE SOUTH HAVING A RADIUS OF 1910 FEET TO A POINT IN THE CENTER LINE OF SOUTH LEAVITT STREET VACATED 2.5 FEET NORTHERLY FROM THE SOUTH LINE OF SAID WEST 14TH STREET VACATED ALL IN COOK COUNTY, ILLINOIS

ALSO

#### PARCEL 2:

THE SOUTH 60 FEET OF LOTS 44 TO 48, BOTH INCLUSIVE, IN THE SUBDIVISION OF BLOCK 11 IN THE SUBDIVISION OF SECTION 19 AFORESAID, IN COOK COUNTY, ILLINOIS

ALSO

#### PARCEL 3:

LOTS 25, 26, 27, 46, 47, 48; LOT 45 (EXCEPT THE WEST 9.98 FEET THEREOF); LOT 28 (EXCEPT THE NORTH 79.73 FEET AND EXCEPT THE WEST 9.98 FEET THEREOF), TOGETHER WITH THE NORTH 79.73 FEET OF SAID LOT 28 (EXCEPT THE WEST 9.00 FEET THEREOF); ALSO THE EAST AND WEST ALLEY LYING BETWEEN A LINE 10 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SOUTH DAMEN AVENUE AND THE EAST LINE OF THE WEST 9.98 FEET OF LOT 45 EXTENDED NORTH 16 FEET; LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOTS 25 TO 28, AND NORTH OF AND ADJOINING THE NORTH LINE OF LOTS 45 TO 48, VACATED AS PER DOCUMENT NO. 7373347; ALSO THE NORTH 16.67 FEET OF THAT PART OF WEST 14TH STREET LYING BETWEEN A LINE 10 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF SOUTH DAMEN AVENUE AND THE EAST LINE OF

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## EXHIBIT A (cont'd)

THE WEST 9.98 FEET OF LOT 45 EXTENDING SOUTH 16.67 FEET, VACATED AS PER DOCUMENT 7373347; ALL IN CAMPBELL'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 12 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO

PARCEL 4:

A PARCEL OF LAND COMPRISED OF THE WEST 9.00 FEET OF THE NORTH 79.73 FEET OF LOT 28, TOGETHER WITH THE WEST 9.98 FEET OF SAID LOT 28 (EXCEPT THE NORTH 79.73 FEET THEREOF): LOTS 29 TO 44 BOTH INCLUSIVE, AND THE WEST 9.98 FEET OF LOT 45: ALL IN CAMPBELL'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 12: LOTS 25 TO 48 BOTH INCLUSIVE, IN CAMPBELL'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 12: LOTS 49 TO 56 BOTH INCLUSIVE, AND LOTS 89 TO 93 BOTH INCLUSIVE, IN THE SUBDIVISION OF BLOCK 11: LOTS 1 TO 6 BOTH INCLUSIVE, IN THE SUBDIVISION OF LOTS 94, 95 AND 96 IN THE SUBDIVISION OF BLOCK 11: VACATED SOUTH HOYNE AVENUE (VACATED AS PER DOCUMENT NUMBER 7373347) THAT PART OF THE VACATED 16 FOOT EAST AND WEST ALLEY (VACATED AS PER DOCUMENT NUMBER 7373347) LYING EAST OF THE WEST LINE OF LOT 89 EXTENDED NORTH AND WEST OF THE EAST LINE OF THE WEST 9.98 FEET OF LOT 45, AFORESAID, EXTENDED NORTH: THAT PART OF VACATED WEST 14TH STREET (EXCEPT THE EAST 10 FEET THEREOF) (VACATED AS PER DOCUMENT NUMBER 7373347) LYING EAST OF THE WEST LINE OF SAID LOT 89 EXTENDED SOUTH TO THE SOUTH LINE OF SAID VACATED STREET AND LYING WEST OF THE WEST LINE OF SOUTH DAMEN AVENUE (EXCEPT THE NORTH 16.67 FEET THEREOF LYING EAST OF THE EAST LINE OF THE WEST 9.98 FEET OF LOT 45 AFORESAID, EXTENDED SOUTH): ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING FROM THE ABOVE DESCRIBED PARCEL OF LAND THAT PART THEREOF LYING NORTH AND WEST OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT A POINT ON THE NORTH LINE OF SAID LOT 54, 54.88 FEET OF THE NORTH WEST CORNER OF SAID LOT 56: THENCE SOUTH ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 58 MINUTES 18 SECONDS (MEASURED FROM WEST TO SOUTH) WITH THE SAID NORTH LINE OF LOTS 54 TO 56, A DISTANCE OF 200.70 FEET: THENCE WEST ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 36 MINUTES 46 SECONDS (MEASURED FROM SOUTH TO WEST) WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 12.68 FEET: THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 9 DEGREES 15 MINUTES 12 SECONDS (MEASURED FROM WEST TO NORTH WEST) WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 42.08 FEET TO A POINT OF INTERSECTION WITH THE WEST LINE OF SAID LOT 89: LOTS 1 TO 24 BOTH INCLUSIVE, IN CAMPBELL'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 12: LOTS 1 TO 24 BOTH INCLUSIVE, IN CAMPBELL'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 12: THE VACATED 16 FOOT ALLEY (VACATED AS PER DOCUMENT NUMBER 19169599) IN THE NORTH 1/2 OF BLOCK 12: AFORESAID: ALL IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO:

THE SOUTH 60 FEET OF LOTS 44 TO 48, BOTH INCLUSIVE, IN THE SUBDIVISION OF BLOCK 11 IN THE SUBDIVISION OF COOK COUNTY, ILLINOIS ALL IN COOK COUNTY, ILLINOIS.

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Known as

2011-2159 Hastings  
Chicago, IL

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