

UNOFFICIAL COPY

86314083 | 4 0 3 3

1600

MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT is entered into as of this 24th day of July, 1986 by and between Lyons Savings & Loan Association, an Illinois Corporation (hereinafter referred to as "Lender") and American National Bank and Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated April 15, 1983 and known as Trust Number 57523 (hereinafter referred to as "Borrower").

WHEREAS, on August 30, 1985 a note (hereinafter referred to as the "Note") was executed by Borrower which contained Lender's Agreement to Loan and Borrower's promise to repay the total sum of **SIX HUNDRED TWENTY-FOUR THOUSAND, SIX HUNDRED SEVEN AND 50/100 (\$624,607.50) DOLLARS**; and

WHEREAS, said Note is secured by a Mortgage and Assignment of Rents and Leases both of even date with the Note and recorded in the office of the Cook County Recorder of Deeds on November 22, 1985 as Document Numbers 85 294035 and 85 294036 respectively; and

WHEREAS, said Mortgage and Assignment of Rents and Leases (hereinafter respectively "Mortgage" and "Assignment of Rents and Leases") encumber a certain parcel of real estate commonly known as the Villa Verde Condominiums, Buffalo Grove, Illinois, legally described in Exhibit "A" and by this reference made a part hereof; and

WHEREAS, the parties hereto desire to modify the terms and conditions of the Mortgage and Assignment of Rents and Leases to increase the Principal Balance.

NOW THEREFORE, in consideration of the mutual covenants and conditions contained herein, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed between the parties hereto as follows:

1. That all of the recitals contained herein are true in substance and in fact and are hereby incorporated into this Agreement.

2. That the Mortgage and Assignment of Rents and Leases are hereby amended by deleting any reference to the Principal Balance of **SIX HUNDRED TWENTY-FOUR THOUSAND SIX HUNDRED SEVEN AND 50/100 (\$624,607.50) DOLLARS** and inserting in its stead the Principal Balance of **SIX HUNDRED FIFTY-THREE THOUSAND ONE HUNDRED FIFTY-TWO AND 50/100 (\$653,152.50) DOLLARS**.

3. Borrower mortgages, conveys, transfers and grants a security interest in Unit 6-212 in Villa Verde Condominium more fully described in Exhibit "A" attached hereto and

Handwritten initials and signature

7015566 AB

file 7/1

86314083

UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE
PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

REGISTER

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

8 6 3 1 4 0 3 3

incorporated herein. Exhibit "A" of the Mortgage and Assignment of Rents is hereby amended to add Unit 6-212 to the units included in the legal description and the description of the property covered by Lender's Mortgage and Assignment of Rents shall now read as does Exhibit "A" attached hereto as though Unit 6-212 was included in the original Exhibit "A".

4. This Modification may be signed in any number of counter parts each of which shall constitute an original but all of which shall constitute one agreement.

5. That this Agreement neither changes, modifies, extends, establishes or terminates any rights or obligations of the parties to the Note, Mortgage, Assignment of Rents and Leases and other Loan Documents (as Loan Documents are defined in the Loan and Security Agreement dated August 30, 1985) except for those terms and conditions which are expressly modified by this Agreement. The terms and conditions of the Mortgage and Assignment of Rents and Leases that are not expressly modified by the terms of this Agreement shall remain in full force and effect and are hereby incorporated by reference herein as if said terms and conditions were expressly set forth herein. In all other respects, Borrower expressly reaffirms any and all other terms, conditions and covenants of the Note, Mortgage and Assignment of Rents and Leases

6. This Modification of Mortgage and Assignment of Rents and Leases is executed by the undersigned, not personally but as Trustee as aforementioned in the exercise of the power and authority conferred upon invested in it as such trustee and is payable only out of the property specifically described in said Mortgage securing the payment hereof by the enforcement of the provisions contained in said Mortgage. No personal liability shall be asserted or be forceable against the Borrower or any person interested beneficially or otherwise in said property specifically described in said Mortgage given to secure the payment hereof or in the property or funds at any time subject to said Trust Agreement, because or in respect of this Modification of Mortgage and Assignment of Rents and Leases or the making issue or transfer, all such liability, if any, being expressly waived by each subsequent holder hereof, nothing contained herein shall modify or discharge the personal liability expressly assumed by the guarantors hereof, if any, and each original or successor holder of this Modification of Mortgage and Assignment of Rents and Leases accept the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the sale or other disposition hereof, but that in case of default in the

86314083

UNOFFICIAL COPY

8 6 3 1 4 0 8 3

payment under this Modification of Mortgage and Assignment of Rents and Leases or any installment hereof, the sole remedy of the holder hereof shall be by the enforcement of any remedy available to the Lender under the Mortgage or the enforcement of any remedy available under the Loan Documents given to secure the indebtedness evidenced by this Modification of Mortgage and Assignment of Rents and Leases, in accordance with the terms and conditions in said Mortgage set forth or by action to enforce the personal liability of the Guarantors, if any, of the payment hereof or both.

IN WITNESS WHEREOF, the parties have executed this Modification of Mortgage and Assignment of Rents and Leases on the date first above written.

AMERICAN NATIONAL BANK AND TRUST,
COMPANY OF CHICAGO, not personally
but as Trustee under Trust Agreement
dated April 15, 1983 and known as
Trust Number 57523

BY: _____
Its: _____

ATTEST: _____
Its: _____

LYONS SAVINGS & LOAN ASSOCIATION,
an Illinois Corporation

BY: Michael J. Maslanka
Its: VICE PRESIDENT

866CMN71186

86314083

UNOFFICIAL COPY

8 6 3 1 1 0 3 3

payment under this Modification of Mortgage and Assignment of Rents and Leases or any installment hereof, the sole remedy of the holder hereof shall be by the enforcement of any remedy available to the Lender under the Mortgage or the enforcement of any remedy available under the Loan Documents given to secure the indebtedness evidenced by this Modification of Mortgage and Assignment of Rents and Leases, in accordance with the terms and conditions in said Mortgage set forth or by action to enforce the personal liability of the Guarantors, if any, of the payment hereof or both.

IN WITNESS WHEREOF, the parties have executed this Modification of Mortgage and Assignment of Rents and Leases on the date first above written.

AMERICAN NATIONAL BANK AND TRUST,
COMPANY OF CHICAGO, not personally
but as Trustee under Trust Agreement
dated April 15, 1983 and known as
Trust Number 57523

BY: _____
Its: _____ **VICE-PRESIDENT**

ATTEST: _____
Its: _____

ASSISTANT SECRETARY
LYONS SAVINGS & LOAN ASSOCIATION,
an Illinois Corporation

BY: _____
Its: _____

866CMN71186

Property of Cook County Clerk's Office

86314083

UNOFFICIAL COPY

Property of Cook County Clerk's Office

20180129

UNOFFICIAL COPY

86314083

STATE OF Ill
COUNTY OF Cook

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 JUL 24 PM 2:37

86314083

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Peter Sommer, personally known to me to be a Trustee of American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement 57523, and M. J. [unclear], personally known to me to be the President of said Corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ and _____ they signed and delivered the said instrument as _____ and _____ of said Corporation, and caused the Corporate seal of said Corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 24th day of July, 1986.

[Signature]
Notary Public

My Commission Expires:

NOTARY PUBLIC
COOK COUNTY, ILLINOIS
My Commission Expires: _____

86314083

UNOFFICIAL COPY

8 6 3 1 4 0 8 3

STATE OF Illinois)
)
COUNTY OF Cook) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Michael J. Maslanka, personally known to me to be a Vice President of Lyons Savings & Loan Association, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President he/she signed and delivered the said instrument as Vice President of said Corporation and caused the Corporate seal of said Corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said Corporation as his/her free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 24th day of July, 1986.

Jill S. Walker
Notary Public

My Commission Expires:

2/6/88

This document prepared by and should be returned to:
Guerard & Guerard
100 West Roosevelt Road #A-1
Wheaton, Illinois 60187
Attn: Tom Cahill

OX 333-HV
B

Cook County Clerk's Office

86314083

UNOFFICIAL COPY

Y81 TR-5 Y8888-00
Additional information provided

Property of Cook County Clerk's Office

CP012008

UNOFFICIAL COPY

8 6 3 1 4 0 3 3

EXHIBIT "A"

LEGAL DESCRIPTION

UNIT NUMBERS 1-102, 1-312, 3-302, 3-304, 4-109, 4-302, 4-304, 4-316, 4-318, 5-104, 5-204, 5-207, 5-218, 5-309, 5-315, 6-102, 6-110, 6-112, 6-212, 6-216, 6-312, 6-316 AND 6-318 IN VILLA VERDE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF VILLA VERDE, A SUBDIVISION OF THE SOUTH 670 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF BUFFALO GROVE, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 3, 1972 AS DOCUMENT NUMBER 21765265, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF VILLA VERDE RESIDENTIAL ASSOCIATION (AS AMENDED FROM TIME TO TIME) MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 15, 1983 AND KNOWN AS TRUST NO. 57523, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 26700515; AND THE DECLARATION OF THE VILLA VERDE UMBRELLA ASSOCIATION (AS AMENDED FROM TIME TO TIME) MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 15, 1983, AND KNOWN AS TRUST NO. 57523, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, IN COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 26700513; TOGETHER WITH THEIR RESPECTIVE UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS SET FORTH IN SAID DECLARATIONS OF VILLA VERDE RESIDENTIAL ASSOCIATION AND THE VILLA VERDE UMBRELLA ASSOCIATION, TOGETHER WITH THE TENEMENTS AND APPURTENANCES THEREUNTO BELONGING.

Property addresses: One Villa Verde, Buffalo Grove, Il.
Three Villa Verde Drive, Buffalo Grove, Il.
Four Villa Verde Drive, Buffalo Grove, Il.
Five Villa Verde Drive, Buffalo Grove, Il.
Six Villa Verde Drive, Buffalo Grove, Il

866CMN

Tax #'s 03-07-201-019-1003, 1050, 1151, 1154, 1177, 1208, 1210, 1222, 1323, 1229, 1247, 1260, 1271, 1313, 1334, 1335, 1328, 1330 and 1311.

86314083