

# UNOFFICIAL COPY

This instrument prepared by  
and after recording return to:

87512181

David B. Goss, Esq.  
Rudnick & Wolfe  
30 North LaSalle Street  
Suite 2500  
Chicago, Illinois 60602

DEPT-01 RECORDING \$16.00  
TR4444 TRAN 2202 07/18/87 14:54:00  
#7325 # D \*-87-512181  
COOK COUNTY RECORDER

L.T.J.C. 6/18/87

## NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS NOTE AND MORTGAGE MODIFICATION AGREEMENT is made and entered into this 18th day of July, 1987 by and among Albany Bank and Trust Company, N.A., not personally but solely as Trustee under Trust Agreement dated January 18, 1965 and known as Trust No. 11-1139 (herein called the "Borrower"), William P. Vranas (herein called the "Guarantor") and The Canada Life Assurance Company (herein called the "Lender").

### RECITALS:

A. Borrower has previously executed and delivered to Mid-North Financial Services, Inc. (herein called "Mid-North") a certain Promissory Note dated July 24, 1984 (the "Note") in the original principal amount of Seven Hundred Sixty-Five Thousand Dollars (\$765,000.00) which Note has been negotiated and is now held by Lender.

B. To secure the Note, Borrower has previously executed and delivered to Mid-North a certain Mortgage dated July 24, 1984, (the "Mortgage") encumbering real property in Cook County, Illinois legally described on Exhibit A attached hereto and by this reference made a part hereof (the "Premises") which Mortgage was recorded with the Recorder of Deeds of Cook County, Illinois on July 26, 1984 as Document No. 27188488.

C. To further secure the Note, Borrower has previously executed and delivered to Mid-North a certain Assignment of Rents and Leases dated July 24, 1984 (the "Assignment of Rents") assigning to Mid-North all of the rents, issues, profits and leases of and from the Premises, which Assignment of Rents was recorded with the Recorder of Deeds of Cook County, Illinois on July 26, 1984 as Document No. 27188489.

D. To further secure the Note, Guarantor has previously executed and delivered to Mid-North a certain Guaranty dated July 24, 1984 (the "Guaranty") guaranteeing a portion of the payment of the indebtedness evidenced by the Note.

E. Mid-North has executed and delivered to Lender a certain Assignment of Mortgage and Certain Other Loan Documents dated July 25, 1984 (the "Assignment") assigning to Lender all of Mid-North's rights, title and interest in, to and under the Mortgage, Assignment of Rents and the Guaranty (the Mortgage and Assignment collectively referred to as the "Mortgage"; the Assignment of Rents and Assignment collectively referred to as

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**BOX 334**

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the "Assignment of Rents"; the Guaranty and Assignment collectively to as the "Guaranty".)

F. Lender is the owner and holder of the Note, the Mortgage, the Assignment of Rents and the Guaranty.

G. Paragraph 18 of the Note grants Borrower the option to extend the Maturity Date (as defined in the Note) upon Lender's consent to such an extension.

H. Borrower has requested that Lender extend the Maturity Date pursuant to the terms and provisions hereof.

NOW THEREFORE, in consideration of the Recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower, Guarantor and Lender do hereby agree as follows:

(1) The Recitals set forth above are accurate and are hereby incorporated herein and made a part hereof.

(2) All terms defined herein shall have the same meanings ascribed thereto in the Note except as otherwise set forth.

(3) The Maturity Date of the Note is hereby extended from August 1, 1987 to August 1, 1992.

(4) The reference to "August 1, 1987" in the first WHEREAS clause on page one (1) of the Mortgage shall be amended to read "August 1, 1992".

(5) Commencing August 1, 1987 the Regular Rate set forth in Section 2 of the Note is hereby decreased from THIRTEEN AND THREE-FOURTHS PERCENT (13-3/4%) to NINE AND THREE-FOURTHS PERCENT (9-3/4%).

(6) Commencing August 1, 1987 the Default Rate set forth in Section 3 of the Note is hereby decreased from SIXTEEN AND THREE-FOURTHS PERCENT (16-3/4%) to TWELVE AND THREE-FOURTHS (12-3/4%).

(7) Commencing on the first day of September, 1987 and on the first day of each and every month thereafter to and including July 1, 1992 the Monthly Payments set forth in Section 5 of the Note shall be changed to provide for the amount of SIX THOUSAND NINE HUNDRED TWENTY-NINE AND 85/100 DOLLARS (\$6,929.85) to be paid on account of principal and interest at the Regular Rate (as amended herein).

(8) Section 18 of the Note is hereby deleted in its entirety.

(9) All references in the Mortgage, the Assignment of Rents and the Guaranty to the Note and the Mortgage shall be deemed to be references to the Note and Mortgage as amended hereby.

(10) To induce Lender to enter into this Note and Mortgage Modification Agreement, Borrower and Guarantor each hereby represent, acknowledge and agree that neither of them now have or hold any defense to the performance of any of their respective obligations under any of the aforescribed documents or now have or hold any claim against Lender which might be set off or credited against any payments due under any of the aforescribed documents.

(11) Except as expressly amended hereby, the Note, the Mortgage, the Assignment of Rents and the Guaranty shall be and remain in full force and effect and Borrower, Guarantor and Lender do hereby ratify and confirm the content thereof.

(12) This Note and Mortgage Modification Agreement is executed by Albany Bank and Trust Company, N.A., not personally but solely as trustee as aforesaid. All the covenants and

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conditions to be performed hereunder by Albany Bank and Trust Company, N.A. are undertaken by it solely as trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against Albany Bank and Trust Company, N.A. by reason of any of the covenants, statements, representations or warranties contained in this Modification Agreement.

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

BORROWER:

ALBANY BANK AND TRUST  
COMPANY, N.A., not personally but  
solely as Trustee as aforesaid

[SEAL]

Attest:

Mark A. Shekerjian  
Name: Mark A. Shekerjian  
Title: ASST. VICE PRESIDENT

By:

Dorothy Denning  
Name: Dorothy Denning

Title: LAND TRUST OFFICER

LENDER:

THE CANADA LIFE ASSURANCE COMPANY

By: Mid-North Financial Services,  
Inc., its servicing agent

[SEAL]

Attest:

Joan von Leesen  
Name: Joan von Leesen  
Title: Assistant Secretary

By:

William P. Vranas  
Its: William P. Vranas

GUARANTOR:

William P. Vranas  
William P. Vranas

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Clerk of the Court

\_\_\_\_\_  
[Illegible Name]

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11/11/2020

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Edith Lohrmann, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dorothy Denning <sup>LAND TRUST OFFICER</sup>, ~~Vice President~~ of ALBANY BANK AND TRUST COMPANY, N.A., a ~~President~~, personally known to me to be acting not personally but as Trustee under Trust Agreement dated January 18, 1965 and known as Trust Number 11-1139, and Mark A. Shekerjian <sup>ASST. VICE PRESIDENT</sup>, ~~Trust Officer~~ of said Bank, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~President and Trust Officer~~ <sup>LAND TRUST OFFICER</sup>, respectively, appeared before me this day and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and said ~~Trust Officer~~ <sup>ASST. VICE PRESIDENT</sup> then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 6th day of August, 1987.

Edith Lohrmann  
Notary Public

My Commission Expires: My Commission Expires March 14, 1989

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, David B. Goss, a Notary Public in and for the County and State aforesaid, do hereby certify that Howard Stern and Juan Von Leesen, respectively, the Vice President and Vice President ~~Secretary~~ of MID-NORTH FINANCIAL SERVICES, INC., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said corporation, 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 their free and voluntary act of said corporation as agent for The Canada Life Assurance Company for the uses and purposes therein set forth, and the said Vice President ~~Secretary~~ of said corporation then and there acknowledged that he, as custodian of the corporate seal to said instrument as his own free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 8th day of August, 1987.

David B. Goss  
Notary Public

My Commission Expires: 2/18/90

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STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK        )

I, Ofelia Brosnan, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that WILLIAM P. VRANAS, is 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 he signed and delivered 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 6<sup>th</sup> day of August, 1987.

Ofelia Brosnan  
Notary Public

My Commission Expires: 3-11-90

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COOK COUNTY CLERK'S OFFICE  
111 N. LAUREL ST. CHICAGO, ILL. 60602  
TEL: (312) 744-3000 FAX: (312) 744-3001

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Clerk of Cook County



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EXHIBIT B

LEGAL DESCRIPTION

The North 100 feet of Lots 1 and 2 (taken as a tract) in Block 15 in Cochran's Second Addition to Edgewater in the East fractional 1/2 of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian (except the West 1320 feet of the South 1913 feet thereof) in Cook County, Illinois.

PIN 14-05-214-027 All AAO AD  
SW.C GLENNAKE - SHERIDAN

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**BOX 334**

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