

149146-10

SECOND LOAN MODIFICATION AGREEMENT

This Second Loan Modification Agreement is executed this 1st day of October, 1987, between HARRIS TRUST AND SAVINGS BANK, not personally but solely as Trustee pursuant to the terms and provisions of a certain Trust Agreement dated June 6, 1985 and known as Trust No. 43230 ("Mortgagor") and EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association ("Mortgagee").

R E C I T A L S

A. To evidence certain loan by Mortgagee to Mortgagor ("Loan"), Mortgagor executed its note in the principal amount of TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00) ("Note"), and, to secure Loan, Borrower executed and delivered its mortgage of even date with Note ("Mortgage") conveying certain land commonly known as 701 Gullu and 147-225 Stanley, Elk Grove Village, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof ("Land") and the improvements constructed thereon ("Improvements") (Land and Improvements are collectively referred to as "Mortgaged Premises") and other documents evidencing and securing Note ("Other Loan Documents").

B. Note provides that Mortgagor shall make a final payment of Principal Amount (as such term is defined in Note) together with all interest accrued thereon, on June 30, 1987 ("Maturity Date").

C. Mortgagee has previously extended Maturity Date to October 1, 1987 ("Extended Maturity Date"), pursuant to the terms and provisions of a certain Loan Modification Agreement dated June 30, 1987.

D. Mortgagor has requested and Mortgagee has agreed to extend Extended Maturity Date to December 1, 1987 ("Second Extended Maturity Date"), all pursuant to the terms and provisions of this Second Loan Modification Agreement.

NOW THEREFORE, in consideration of the extension of Maturity Date, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED as follows:

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1. Extension of Extended Maturity Date: Mortgagor shall make a final payment equal to the total balance of interest and Principal Balance then remaining on Second Extended Maturity Date and Note, Mortgage and Other Loan Documents are hereby amended to so provide.

2. Construction and Ratification: This Second Loan Modification Agreement shall be construed in conjunction with Loan Modification Agreement, Note, Mortgage and Other Loan Documents. All terms used herein shall have the meanings ascribed in Loan Modification Agreement, Note, Mortgage and Other Loan Documents unless otherwise defined herein. Except with respect to Extended Maturity Date, Loan Modification Agreement, Note, Mortgage and Other Loan Documents have not been amended or modified and Mortgagor hereby ratifies and confirms the terms and conditions thereof, including, but not limited to the obligation to make monthly payments of interest as provided in Note.

3. Further Consents or Extensions: The agreement of Mortgagee to extend Extended Maturity Date to Second Extended Maturity Date shall not be deemed or construed to be Mortgagee's consent to any further extension of Second Extended Maturity Date or to any modification of any other term or condition of Loan Modification Agreement, Note, Mortgage or Other Loan Documents.

This Loan Modification Agreement is executed by Harris Trust and Savings Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Harris Trust and Savings Bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in Note contained shall be construed as creating any liability on said Mortgagor or on said Harris Trust and Savings Bank personally to pay the said Note or any interest that may accrue thereon, or any Indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Mortgagee and its successors and said Harris Trust and Savings Bank personally are concerned, the legal holder or holders of said Note and the owner or owners of the Indebtedness accruing hereunder shall look solely to the Premises conveyed for the payment thereof, by the enforcement of the lien created by Mortgage, in the manner provided in Mortgage and in said Note or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Harris Trust and Savings Bank, not personally but solely as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and its corporate

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seal to be hereunto affixed and attested by its Assistant Secretary the day and year first above written.

HARRIS TRUST AND SAVINGS BANK, as
Trustee as aforesaid and not
personally

By: [Signature]
Its: Vice President

By: [Signature]
Its: Assistant-Secretary

EXCHANGE NATIONAL BANK OF CHICAGO, a
national banking association

By: [Signature]
Its: Vice President

By: [Signature]
Its: Ass't Cashier

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It is expressly understood and agreed that the Trust shall not be liable for any third party claims or actions, including but not limited to, claims or actions for negligence, malpractice, or other tortious conduct, arising out of the Trust's operations, whether or not such claims or actions are caused in whole or in part by the Trust's actions, omissions, or errors, and whether or not such claims or actions are caused by the Trust's negligence, malpractice, or other tortious conduct. The Trust shall also not be liable for any third party claims or actions, including but not limited to, claims or actions for breach of contract, breach of fiduciary duty, or other claims or actions, arising out of the Trust's operations, whether or not such claims or actions are caused in whole or in part by the Trust's actions, omissions, or errors, and whether or not such claims or actions are caused by the Trust's negligence, malpractice, or other tortious conduct.

Bank and other financial institutions, including but not limited to, banks, credit unions, and other financial institutions, shall not be liable for any third party claims or actions, including but not limited to, claims or actions for negligence, malpractice, or other tortious conduct, arising out of the Trust's operations, whether or not such claims or actions are caused in whole or in part by the Trust's actions, omissions, or errors, and whether or not such claims or actions are caused by the Trust's negligence, malpractice, or other tortious conduct.

The Trust shall not be liable for any third party claims or actions, including but not limited to, claims or actions for negligence, malpractice, or other tortious conduct, arising out of the Trust's operations, whether or not such claims or actions are caused in whole or in part by the Trust's actions, omissions, or errors, and whether or not such claims or actions are caused by the Trust's negligence, malpractice, or other tortious conduct.

any person who is a party to this Trust shall be deemed to have read, understood, and agreed to the terms, conditions, and provisions of this Trust, and shall be deemed to have released, defended, and indemnified the Trust and its trustees, directors, officers, agents, and other representatives from and against all third party claims, actions, suits, demands, damages, losses, costs, expenses, and fees, including reasonable attorneys' fees, arising out of the Trust's operations, whether or not such claims, actions, suits, demands, damages, losses, costs, expenses, and fees are caused in whole or in part by the Trust's actions, omissions, or errors, and whether or not such claims, actions, suits, demands, damages, losses, costs, expenses, and fees are caused by the Trust's negligence, malpractice, or other tortious conduct.

Trustee shall not be liable for any third party claims or actions, including but not limited to, claims or actions for negligence, malpractice, or other tortious conduct, arising out of the Trust's operations, whether or not such claims or actions are caused in whole or in part by the Trust's actions, omissions, or errors, and whether or not such claims or actions are caused by the Trust's negligence, malpractice, or other tortious conduct.

any person who is a party to this Trust shall be deemed to have read, understood, and agreed to the terms, conditions, and provisions of this Trust, and shall be deemed to have released, defended, and indemnified the Trust and its trustees, directors, officers, agents, and other representatives from and against all third party claims, actions, suits, demands, damages, losses, costs, expenses, and fees, including reasonable attorneys' fees, arising out of the Trust's operations, whether or not such claims, actions, suits, demands, damages, losses, costs, expenses, and fees are caused in whole or in part by the Trust's actions, omissions, or errors, and whether or not such claims, actions, suits, demands, damages, losses, costs, expenses, and fees are caused by the Trust's negligence, malpractice, or other tortious conduct.

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LEGAL DESCRIPTION

LOTS 1, 2, 3, 4 AND 5 IN GULLO INTERNATIONAL'S RESUBDIVISION OF LOT 3 IN GULLO INTERNATIONAL'S OFFICE AND INDUSTRIAL CENTER, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY REFERRED TO AS 701 GULLO AND 147-225, STANLEY, ELK GROVE VILLAGE, ILLINOIS.

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EXHIBIT "A"

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, Catherine Murphy a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES J. PERNER Vice President of the Harris Trust and Savings Bank, and KENNETH E. PIEKUT Assistant Secretary of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary 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 3rd day of November, 1987.

Catherine Murphy
Notary Public
My Commission Expires March 6, 1988

My Commission Expires:

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, DOROTHY S. LOTT, Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that HAROLD A. STEBER of EXCHANGE NATIONAL BANK OF CHICAGO, a National Banking Association and DAVID ZUREK of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such SENIOR VICE PRESIDENT and ASST. CASHIER, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said SENIOR VICE PRES then and there acknowledged that said ASST. CASHIER, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said ASST. CASHIER 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 1ST day of OCTOBER, 1967.

Dorothy S. Lott
Notary Public

My Commission Expires:
2/25/90

This Document Prepared by:
Stephen H. Malato
Hinshaw, Culbertson, Moelmann
Hoban & Fuller
69 W. Washington
Chicago, Illinois 60602

Record and Return to:
Exchange National Bank
of Chicago
120 S. LaSalle Street
Chicago, Illinois 60603
Attn: Wayne Veselsky

Address of Property

701 Gullo and 147-225 Stanley,
Elk Grove Village, Illinois

Permanent Tax Index Nos.

- 08-22-302-014-1
- 08-22-302-015-2
- 08-22-302-016-3
- 08-22-302-017-4
- 08-22-302-018-5

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E.A.O

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CONSENT TO SECOND LOAN MODIFICATION AGREEMENT

Mortgaged Premises is subject to the lien of Mortgage executed and delivered by Mortgagor to Crest Mortgage Corporation, which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") as Document number 85079663 and was subsequently assigned to Palm Beach Federal Savings Bank ("Palm Beach") which assignment was recorded in the Recorder's Office as Document Number 85095868 ("Palm Beach Mortgage") and secured a Note of even date therewith in the principal sum of TWO MILLION FOUR HUNDRED FIVE THOUSAND FIVE HUNDRED NINETY EIGHT AND 62/100 DOLLARS (\$2,405,598.62) ("Palm Beach Note").

Pursuant to the terms and conditions of a certain Subordination and Modification Agreement dated January 30, 1987 ("Subordination Agreement"), Palm Beach agreed to modify Palm Beach Note and subordinate the lien of Palm Beach Mortgage to the lien of the Mortgage granted to Mortgagee and described in the Second Loan Modification Agreement to which this Consent is attached ("Exchange Mortgage"), which Subordination Agreement was recorded with Recorder's Office as Document No. 87060624.

Palm Beach consents to the extension of Second Extended Maturity Date as provided in Second Loan Modification Agreement, agrees that Palm Beach Mortgage shall remain subordinated to the lien of Exchange Mortgage, that Palm Beach Note shall remain modified as provided in Subordination Agreement and otherwise ratifies and confirms Subordination Agreement.

IN WITNESS WHEREOF, Palm Beach Federal Savings Bank has signed this Consent to Second Loan Modification Agreement this 24th day of November, 1987.

PALM BEACH FEDERAL SAVINGS BANK

By: [Signature]

Its: [Signature]

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, Barbara Ann Hall, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that RAY COHEN, of Palm Beach Federal Savings Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such ASST SECRETARY appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said association for the uses and purposes therein set forth; and the said ASST SECRETARY did also then and there acknowledge that he, as said custodian of the corporate seal of said association did affix the said seal of said association to said instrument as his own free and voluntary act of said association, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 2nd day of November, 1987.

Barbara Ann Hall
Notary Public

My Commission Expires:

7-25-88

COOK County Clerk's Office

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CONSENT TO SECOND LOAN MODIFICATION AGREEMENT

The prompt payment of the indebtedness evidenced by the Note and the prompt performance of the terms, covenants and conditions of the Note, Mortgage and Other Loan Documents described in the Second Loan Modification Agreement to which this Consent is attached were guaranteed by the undersigned pursuant to the terms and conditions of a Continuing Unconditional Guaranty ("Guaranty Agreement") dated the 23rd day of January, 1987, executed by the undersigned. The undersigned hereby consents to the execution of the Second Loan Modification Agreement, agrees that the Guaranty Agreement shall be unaffected by such execution and hereby ratifies and confirms the terms and conditions of Guaranty Agreement.

IN WITNESS WHEREOF, David Rosenthal has signed this Consent to Second Loan Modification Agreement this July day of 1987.

DAVID ROSENTHAL



RECORDED IN COOK COUNTY Clerk's Office

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STATE OF ILLINOIS)
)
COUNTY OF C O O K)

I, DOROTHY S. FETT, a Notary Public in and for the state and county aforesaid, DO HEREBY CERTIFY that before me this day personally appeared DAVID ROSENTHAL, known to me to be the person whose name is subscribed to this Consent to Loan Modification Agreement and acknowledged to me that he executed and delivered this Consent as his free and voluntary act, for the uses and purposes set forth above.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 30th day of October, 1987.

Dorothy S. Fett
Notary Public

My Commission Expires:
2/25/90

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. COOK COUNTY RECORDER

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