

021187

PREPARED BY:
STEPHEN A. MALATO, ESQ.
69 West Washington St.
Chicago, IL 60602

Address: 1434-36 Warner
Chicago, Illinois
Tax No.: 14-17-309-031

AMENDMENT TO AND MODIFICATION OF NOTE AND TRUST DEED

THIS Amendment to and Modification of Note and Trust Deed made this 15th day of May, 1987, BUT EFFECTIVE AS OF JUNE 1, 1987, between STEPHEN A. MALATO ("Malato") and SADA, INC., an Illinois corporation ("Corporation");

R E C I T A L S:

A. Malato is the legal owner and holder of Installment Note dated June 9, 1986, payable to the order of BEARER ("Note"), in the principal amount of ONE HUNDRED NINETY THOUSAND AND NO/100 DOLLARS ("Principal Amount"), which Note provides, among other things, for the payment of interest only on Principal Amount, at a rate equal to one-half of one percentage point (.5%) per annum over the prime interest rate announced from time to time by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Rate of Interest"), in installments, on August 30, 1986, November 30, 1986 and February 30, 1987, and a final payment of Principal Amount and all accrued and unpaid interest due and owing thereon on or before May 30, 1987 ("Maturity Date").

B. Note is secured by Trust Deed of even date therewith, executed and delivered by Corporation in favor of Malato, conveying certain land legally described on Exhibit "A" attached hereto and made a part hereof and the improvements constructed thereon commonly known as 1434-36 Warner, Chicago, Illinois, recorded in the office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") on June 12, 1986 as Document Number 86239106 ("Trust Deed").

C. As of the date hereof:

- (1) Malato has advanced the sum of ONE HUNDRED EIGHTY FOUR THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS (\$184,800.00) on account of Principal Amount ("Advance");
- (2) Corporation has failed to make payment of interest on Advance which was due and owing to

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NO. 00000000

STATE OF ILLINOIS
COUNTY OF COOK

IN SENATE
JANUARY 11, 1900

RESOLUTION OF THE SENATE

Resolved, That the following bill be passed:

AN ACT TO AMEND AN ACT TO PROVIDE FOR THE REGISTRATION OF VOTERS IN THE COUNTY OF COOK, PASSED MARCH 1, 1899.

NO. 00000000

SECTION 1. That the following be added to the title of the above act:

AND THAT THE SENATE DO PASS THE SAME.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Senate at Springfield, Illinois, this 11th day of January, 1900.

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Malato on August 31, 1986 and November 30, 1986, in the amount of SEVEN THOUSAND THREE HUNDRED SIXTY SIX AND 58/100 DOLLARS (\$7,366.58) ("Unpaid 1986 Interest"), and, in addition thereto, has failed to make payment of interest due and owing to Malato on February 28, 1987 in the amount of THREE THOUSAND SIX HUNDRED FORTY FIVE DOLLARS (\$3,645.00) ("February Interest").

D. Corporation has requested that:

- (1) Note and Trust Deed be amended to provide (a) for a fixed rate of interest in lieu of Rate of Interest, (b) for the payment of interest only on Principal Amount on the last day of May, August, November and February of each year, commencing May 30, 1987 to and including February 28, 1989, with a final payment of the principal balance and interest due and owing thereon on May 31, 1989 ("Extended Maturity Date"), (c) that payment of Unpaid 1986 Interest be deferred and added to Principal Amount, thereby increasing Principal Amount to ONE HUNDRED NINETY TWO THOUSAND ONE HUNDRED SIXTY SIX AND 58/100 DOLLARS (\$192,166.58) ("Increased Advance"), (d) that Malato make additional advances to Corporation, from time to time, for the purpose of paying all costs of porch renovation, tuckpointing and other building refurbishing and working capital requirements of Corporation, up to but exceeding TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) ("Additional Advances"), which Additional Advances shall be added to Principal Amount and secured by Trust Deed;

and Malato is agreeable to the requests of Corporation, upon the terms and conditions hereafter set forth.

NOW, THEREFORE, in consideration of the covenants, conditions and agreements hereafter set forth, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED AS FOLLOWS:

1. Provided that Corporation shall pay to Malato February Interest and "May Interest" (hereafter defined), at the time specified in Paragraph 2 following, Note and Trust Deed are hereby modified to provide that:

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19__.

Property of Cook County Clerk's Office

Attest my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19__.

Property of Cook County Clerk's Office

Attest my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19__.

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- (a) Increased Principal Amount shall bear interest at the rate of eight and three fourths per cent (8-3/4%) per annum, commencing with Effective Date to and including Extended Maturity Date ("New Rate of Interest"), and shall be payable on the last day of August, November, February and May of each year, commencing August 31, 1987 to and including May 31, 1989;
- (b) Unpaid 1986 Interest is hereby added to Principal Amount and, as of the date hereof, the principal amount due and owing on Note is Increased Principal Amount;
- (c) Maturity Date is extended to Extended Maturity Date; and
- (d) Malato will make Additional Advances to Corporation, which shall be deemed to be obligatory advances and (i) noted on schedule attached to and made a part hereof as Exhibit "B", (ii) added to Increased Principal Amount and secured by Trust Deed, and (iii) bear interest from the date of each such Additional Advance at New Interest Rate.

2. Corporation shall, on or prior to August 1, 1987, pay to Malato the sum of SEVEN THOUSAND FOUR HUNDRED ONE AND 62/100 DOLLARS (\$7,401.62), representing February Interest and interest due and owing on Advance, at Rate of Interest for the period March 1, 1987 to and including May 31, 1987 ("May Interest").

3. Except as hereinabove provided, all of the terms and conditions of Note and Trust Deed are hereby ratified and confirmed in all respects.

4. This Agreement has been negotiated, executed and delivered at Chicago, Illinois and shall be construed and enforced in accordance with the laws of the State of Illinois, without reference to its conflict of laws principles.

5. This Agreement shall be binding upon and shall inure to the benefit of Malato and Corporation, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 1954.

CLERK OF COOK COUNTY

COOK COUNTY, ILLINOIS

RECORDED

INDEXED

FILED

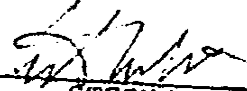
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IN WITNESS WHEREOF, Malato and Corporation have executed or caused this Agreement to be executed as of the day and year first above written.



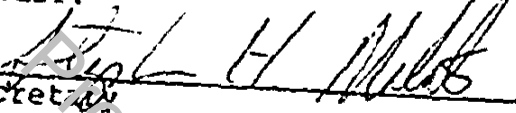
STEPHEN A. MALATO

SADA, INC., an Illinois corporation

By 

President

ATTEST:



Secretary

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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

Deputy Clerk of the Court

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LEGAL DESCRIPTION

LOT 23 IN BLOCK 1 IN ASHLAND ADDITION TO RAVENSWOOD, A SUBDIVISION OF THAT PART LYING SOUTHWEST OF GREEN BAY ROAD IN THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 (EXCEPT THE SOUTH 325 FEET OF THE WEST 200 FEET) OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NO.: 14-17-309-031
ADDRESS: 1434 W. WARNER, CHICAGO, IL

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EXHIBIT "A"

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1/1/2025

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SCHEDULE OF ADDITIONAL ADVANCES MADE BY MALITO

<u>Date of Advance</u>	<u>Amount of Advance</u>
August 6, 1987	\$ 7,500.00
August 21, 1987	3,400.00

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EXHIBIT "B"

16.00

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State of Illinois, County of Cook

Official Name

Official Name

Official Name

Official Name

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11/11/2011