

UNOFFICIAL COPY

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SECOND MODIFICATION AGREEMENT

This Modification of Installment Note, Trust Deed, Assignment of Rents and Guaranty of Note and Trust Deed (hereinafter referred to as the "Modification Agreement") made this 1ST day of NOVEMBER, 1986, by CHICAGO TITLE AND TRUST COMPANY, not personally but as Trustee under Trust Agreement dated FEBRUARY 23, 1976, and known as Trust Number 10-67424 (hereinafter referred to as "First Party") and CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation (hereinafter referred to as "Trustee"), and USAMERIBANC/WOODFIELD, formerly known as Woodfield Bank (hereinafter referred to as "Note Holder"), and CONTROL EQUIPMENT COMPANY, INC. and PAUL J. PISH personally, (hereinafter referred to as "Guarantors").

6493 269 DF Oak DECKINGA

WITNESSETH:

Whereas, First party has executed and delivered to Note Holder that certain Installment Note dated AUGUST 30, 1976, in the amount of TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$200,000.00) ("Note"), which Note is secured by a Trust Deed ("Trust Deed") of even date therewith, recorded on OCTOBER 21, 1976, in the Recorder's Office of COOK County, Illinois, as Document Number 23680942 and Assignment of Rents of even date therewith, recorded on OCTOBER 19, 1976, in the Recorder's Office of COOK County, Illinois, as Document Number 23678365, both relating to the premises therein described as follows, to wit:

LOT 2 IN SIMONINI RESUBDIVISION, BEING A RESUBDIVISION OF LOT 6 IN BLOCK 6 IN CENTEK-SCHAUMBURG INDUSTRIAL PARK UNIT NUMBER 119, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

C-81 8B

- ✓ Permanent Tax ID No. 07-33-103-~~00~~
- ✓ Address: 1116 Morse Avenue, Schaumburg, Illinois, 60193

Whereas, the above referenced Note has been guaranteed by Guarantors under written Guaranties dated AUGUST 30, 1976; and

Whereas, First Party, Trustee, Note Holder, and Guarantors have agreed to enter into this Modification Agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, First Party, Trustee, Note Holder, and Guarantors agree that the Note, Trust Deed, and Assignment of Rents shall be and are hereby modified as follows.

1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is ONE HUNDRED FORTY-FOUR THOUSAND FOUR HUNDRED TWENTY-SEVEN AND 54/100 DOLLARS (\$144,427.54).
2. The maturity date of NOVEMBER 1, 1981, as reflected in the Note and Trust Deed and extended to November 1, 1986, by a Modification Agreement dated November 1, 1981, is hereby changed to NOVEMBER 1, 1991.

✓ PREPARED BY AND MAIL TO:

Ruby D. Feeley, Loan Officer
USAMERIBANC/WOODFIELD
Higgins & Meacham Roads
Schaumburg, IL 60196

82060573

60X 383-CA
DF

3. That commencing DECEMBER 1, 1986, and on the same day of each month thereafter, First Party shall pay monthly installments of NINE HUNDRED SEVENTY-FIVE AND 00/100 DOLLARS (\$975.00) principal plus interest in arrears on the principal balance from time to time outstanding calculated at the rate set forth in Paragraph Four (4) of this Modification Agreement.

4. That commencing NOVEMBER 1, 1986, the annual interest rate to be charged shall be the announced prime rate of USAMERIBANC/WOODFIELD from time to time in effect plus ONE-QUARTER (1/4%) percent, changing as and when USAMERIBANC/WOODFIELD'S prime rate changes. Interest on the unpaid balance thereof shall be computed from the date hereof on a 360-day year basis, for the actual number of days elapsed. Interest shall accrue after maturity (whether by acceleration or otherwise) at TWO (2%) percent per annum above the indicated rate until the principal balance is fully paid. The use of the term prime rate herein is not intended nor does it imply that said rate of interest is a preferred rate of interest or one which is offered by USAMERIBANC /WOODFIELD to its most creditworthy customers.

5. The beneficiary of the First Party and the Guarantors hereby agree to submit financial statements on an annual basis.

6. The Note is not assumable and is immediately due and payable in full upon transfer of title or any interest in the real estate given as security for the Note referenced above, or transfer or assignment of the beneficial interest of the Land Trust executing this Modification Agreement. In addition, if the subject property is sold under Articles of Agreement for Deed by the present title holder or the beneficiary, all sums due and owing hereunder shall become immediately due and payable.

7. The First Party and the Beneficiary hereby covenant and agree that they will not at any time insist upon or plead, or in any manner whatsoever claim or take advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree judgment or order of any Court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. The First Party and Beneficiary thereunder hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of the Trust Deed on their own behalf of each and every person, excepting only decree or judgment creditors of the First Party acquiring any interest or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of the First Party and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Chapter 110, Sections 12-124 and 125 of the Illinois Statutes. The First Party and Beneficiary thereunder will not involve or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power or remedy herein or otherwise granted or delegated to the Trustee under the Trust Deed, but will suffer and permit the execution of every such right, power and remedy as though no such law or laws have been made or enacted.

8. Any provisions of the Note, Trust Deed or this Modification Agreement which is unenforceable in the state in which the Trust Deed and this Modification Agreement are recorded or registered or is invalid or contrary to the law of such state or the inclusion of which would affect the validity, legality or enforcement of the Note, Trust Deed and this Modification Agreement, shall be of no effect, and in such case all the remaining terms and provisions of the Note, Trust Deed and this Modification Agreement shall subsist and be fully effective according to the tenor of the Note, Trust Deed and this Modification Agreement, the same as though no such invalid portion had ever been included therein.

9. Except for the modifications stated hereinabove, the Note, Trust Deed, Assignment of Rents, and Guaranty are not otherwise changed, modified or amended.

This Modification Agreement is executed by First Party, 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 the undersigned hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on First Party personally to perform any covenant either expressed or implied herein contained, or such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

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UNOFFICIAL COPY

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 on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

Property of Cook County Clerk's Office

1. The first part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

2. The second part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

3. The third part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

4. The fourth part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

5. The fifth part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

6. The sixth part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

7. The seventh part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

8. The eighth part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

9. The ninth part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

10. The tenth part of the original is a copy of the original as the same appears on the records of the County Clerk's Office, at Chicago, Illinois, this 1st day of January, 1902.

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written.

Chicago Title and Trust Company,
not personally but as Trustee u/t/a
dated February 23, 1976, a/k/a Trust
No. 10-67424

ATTEST:

By: [Signature]

By: [Signature]

Its: Assistant Secretary

Its: ASST. VICE PRESIDENT

ATTEST:

CHICAGO TITLE AND TRUST COMPANY

By: [Signature]

By: [Signature]

Its: ASST. SECRETARY

Its: ASST. VICE PRESIDENT

ATTEST:

USAMERIBANC/WOODFIELD, formerly known as
Woodfield Bank

By: [Signature]

By: [Signature]

Its: AVP

Its: RUBY D. FEELEY
LOAN OFFICER

The foregoing Modification Agreement has been executed with the knowledge and consent of the undersigned guarantors who hereby consent to the same and agree that their obligations shall continue in force unchanged hereby.

GUARANTORS:
Control Equipment Company, Inc.

By: [Signature]
Paul J. Pish, President

[Signature]
Paul J. Pish, personally

STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

SUSAN BECKER of

CHICAGO TITLE AND TRUST COMPANY

and RHONDA TURECK of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. 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 _____, as custodian of the Seal of said Bank, did affix the seal to said instrument as _____ 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 official seal, this 15th day of DECEMBER, 1986.

My Commission Expires: 9/22/87

[Signature]
Notary Public

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the State of Illinois at Springfield, Illinois, this 15th day of January, 1900.

JOHN W. BROWN, Governor
JAMES W. BROWN, Secretary

ATTEST

Notary Public

Notary Public

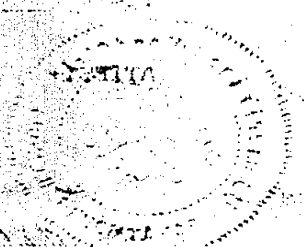
Notary Public

Notary Public

Notary Public

Notary Public

Notary Public



IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the State of Illinois at Springfield, Illinois, this 15th day of January, 1900.

[Handwritten signature]
Notary Public

STATE OF ILLINOIS

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the State of Illinois at Springfield, Illinois, this 15th day of January, 1900.

Notary Public

Notary Public

Notary Public

Notary Public

Notary Public

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STATE OF ILLINOIS, COOK County ss:

I, LAVERNE HOWARD, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Diane Hedges personally known to me to be the ASST. VICE PRESIDENT of CHICAGO TITLE AND TRUST COMPANY, a corporation, and KAREN NAUGHTON personally known to me to be the ASST. SECRETARY of said corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such ASST. VICE PRESIDENT and ASST. SECRETARY they signed and delivered the said instrument as ASST. VICE PRESIDENT and ASST. SECRETARY 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 of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 22nd day of December, 1986.

My Commission Expires:



[Signature]
Notary Public

STATE OF ILLINOIS, DePage County ss:

I, Giovanna Le Donne, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ruby D. Feeley personally known to me to be the Loan Officer of Washington Bankfield, formerly known as Washfield Bank, a Bank, and Sam A. Kierma personally known to me to be the Assistant Vice President of said Bank, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Loan Officer and Assistant Vice President they signed and delivered the said instrument as Loan Officer and Assistant Vice President of said Bank and caused the Corporate Seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors, of said Bank, as their free and voluntary act and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 25th day of November, 1986.

My Commission Expires: 9/6/88

Giovanna Le Donne
Notary Public

STATE OF ILLINOIS, DePage County ss:

I, Giovanna Le Donne, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul S. Bell personally known to me to be the President of Centec Equipment Company, Inc., a corporation, and [Name] personally known to me to be the [Title] of said corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President and [Title] they signed and delivered the said instrument as President and [Title] 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 of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 25th day of November, 1986.

My Commission Expires: 9/6/88

Giovanna Le Donne
Notary Public

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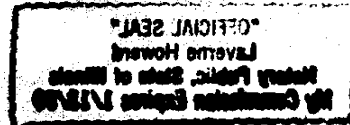
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STATE OF ILLINOIS
COUNTY OF COOK

NOTICE TO CREDITORS
In accordance with the provisions of the Illinois Probate Act, notice is hereby given to all persons having claims against the estate of the deceased, to file the same with the Court within the time specified herein.

DECEASED
The deceased is the late [Name], who died on [Date]. The estate is being administered by the undersigned as executor.

ADMINISTRATOR
[Name]
[Address]



STATE OF ILLINOIS
COUNTY OF COOK

NOTICE TO CREDITORS
In accordance with the provisions of the Illinois Probate Act, notice is hereby given to all persons having claims against the estate of the deceased, to file the same with the Court within the time specified herein.

DECEASED
The deceased is the late [Name], who died on [Date]. The estate is being administered by the undersigned as executor.

ADMINISTRATOR
[Name]
[Address]

NOTICE TO CREDITORS
In accordance with the provisions of the Illinois Probate Act, notice is hereby given to all persons having claims against the estate of the deceased, to file the same with the Court within the time specified herein.

DECEASED
The deceased is the late [Name], who died on [Date]. The estate is being administered by the undersigned as executor.

ADMINISTRATOR
[Name]
[Address]

NOTICE TO CREDITORS
In accordance with the provisions of the Illinois Probate Act, notice is hereby given to all persons having claims against the estate of the deceased, to file the same with the Court within the time specified herein.

ADMINISTRATOR
[Name]
[Address]

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COOK COUNTY, ILLINOIS
FIELD FOR RECORD

1987 JAN 30 PM 1:07

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STATE OF ILLINOIS, Waukegan County ss:

I, Giuvanna Le Donne, a Notary Public in and for said county and state, DO HEREBY CERTIFY that Paul J. Fish whose name(s) is personally known to me to be the same person(s) me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 25th day of November, 1986.

My Commission Expires: 9/6/88

Giuvanna Le Donne
Notary Public

Property of Cook County Clerk's Office

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EX-1000018

NOV 11 1961

STAFF OF THE BOARD OF SUPERVISORS

TO THE BOARD OF SUPERVISORS
FROM THE STAFF OF THE BOARD OF SUPERVISORS
SUBJECT: [Illegible]

Property of Cook County Clerk's Office



EX-1000018