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THIS INSTRUMENT PREPARED BY/
AFTER RECORDATION RETURN TO:

BARRY R. KATZ
225 WEST WASHINGTON STREET
SUITE 1700
CHICAGO, ILLINOIS 60606

88565002

MODIFICATION AGREEMENT

This Modification Agreement (the "Agreement") dated as of this 30th day of November, 1988, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust Agreement dated May 18, 1983, and known as Trust No. 57792 (the "Land Trust") [hereinunder also referred to as "Borrower"], with a mailing address of 33 North LaSalle Street, Chicago, Illinois 60602 and WESTERN LIFE INSURANCE COMPANY, a Minnesota corporation (hereinunder referred to as "Lender"), with a mailing address of 500 Bielenberg Drive, Woodbury, Minnesota 55125.

W I T N E S S E T H:

WHEREAS, on September 1, 1988 Lender made a loan (the "Loan") to Borrower in the amount of One Million Nine Hundred Thousand Dollars (\$1,900,000); and

WHEREAS, to evidence the Loan, Borrower executed a certain Promissory Note (the "Note") dated September 1, 1988 payable to the order of Lender in the principal sum of \$1,900,000, which Note is secured by a certain Mortgage, Security Agreement and Financing Statement (hereinunder referred to as the "Mortgage") dated September 1, 1988 executed by Borrower in favor of Lender, which mortgage encumbers the real estate legally described in Exhibit "A" attached hereto (the "Premises") and was recorded in the office of the Cook County Illinois Recorder ("Office") as Document No. 88400533; and

WHEREAS, Borrower also executed, in favor of Lender, a certain Assignment of Rents and Leases (the "Assignment of Rents and Leases") dated September 1, 1988 and recorded in the Office as Document No. 88400533, and a certain Collateral Assignment under Land Trust dated September 1, 1988 (the "Collateral ABI"); and

WHEREAS, the Note, Mortgage, Assignment of Rents and Leases and any and all other documents securing the Loan are hereinafter referred to as the "Loan Documents"; and

WHEREAS, Borrower has requested Lender's approval to the lodging of a Junior Collateral Assignment of Beneficial Interest (the "Junior ABI") in the Land Trust securing a Junior Installment Note in the original principal amount of \$225,000 (the "Junior Note") in favor of COLONIAL BANK AND TRUST COMPANY OF CHICAGO against the Land Trust, which consent was granted by Lender so long as the Junior ABI is at all times fully subordinate to the Collateral ABI, and the Loan Documents; and

WHEREAS, the Junior Note is also secured by a Security Agreement (Assignment of Beneficial Interest in Land Trust) [the "Junior Security Agreement"] executed by the Land Trust for the benefit of Colonial Bank and Trust Company.

WHEREAS, no default or event which would constitute a default but for the passage of time or the giving of notice, or both, exists under the Note, the Mortgage, or under the obligations of Borrower pursuant to the Loan Documents.

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NOW THEREFORE, in consideration of the premises and the mutual promises of the parties, the receipt and sufficiency of which are hereby acknowledged by Borrower, it is hereby agreed as follows:

1. The preamble is incorporated by this reference in and to the main body of this Agreement.
2. A default under the Junior Note, the Junior Security Agreement, the Junior ABI or any documents securing the Junior ABI will constitute an event of default under the Loan Documents, entitling Lender to all rights and remedies provided for in the Loan Documents.
3. The modification(s) provided for in this Agreement shall be effective only upon the following conditions being complied with by Borrower:
 - A. That the Note is and always has been maintained in good standing, free from any default, and there is no uncured event of default hereunder or under the Loan Documents as of the date hereof.
 - B. That Lender shall be provided with fully executed copies of all loan documents pertaining to the Junior ABI.
 - C. Delivery to Lender a recorded copy of this Agreement.
4. The Note, Mortgage and Loan Documents are hereby modified only as set forth above and in all other respects are ratified by Borrower as being in full force and effect.
5. Contemporaneously with the execution and delivery hereof, Borrower shall pay or cause to be paid all costs and expenses, incident to the transactions contemplated herein.
6. Borrower hereby acknowledges that (i) Borrower has no defense, offset or counterclaim with respect to any covenant in the Loan Documents; (ii) Lender, on and as of the date hereof, has fully performed all obligations to Borrower which it may have had or has on and as of the date hereof; (iii) other than as expressly set forth herein, by entering into this Agreement, Lender does not waive any condition or obligation in the Loan Documents.
7. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have executed this Modification Agreement as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, not personally, but as Trustee
of aforesaid

ATTEST: [Signature]
ITS: Asst. Secy

BY: [Signature]
ITS: 2ND VP

WESTERN LIFE INSURANCE COMPANY, a
Minnesota Corporation

ATTEST: [Signature]
ITS: Asst. Secretary

BY: [Signature]
ITS: [Signature]

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee, as aforesaid. All the covenants and conditions herein contained are for the benefit of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and the parties hereto shall be bound by the same, as aforesaid and not intended to be binding on the parties hereto or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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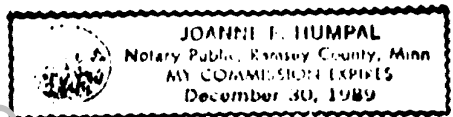
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STATE OF MINNESOTA)
) ss
COUNTY OF WASHINGTON

On this 2nd day of December, 19 88, before me a Notary Public, within and for said County, personally appeared Michael J. Peninger and C. R. Palme-Krizak to me personally known, who being each by me duly sworn, did say that they are respectively the Vice President and Assistant Secretary of WESTERN LIFE INSURANCE COMPANY, the corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of the corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said Michael J. Peninger and C. R. Palme-Krizak acknowledged said instrument to be the free act and deed of said Corporation.

Joanne Humpal



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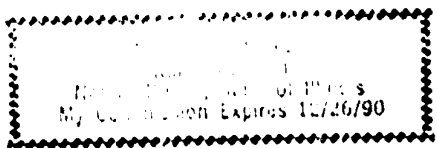
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK

I, WILA DAVIDSON, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that P. JOHNSON personally known to me and known by me to be the Second Vice President of American National Bank and Trust Company of Chicago, a national banking association having trust powers, and L. Michael Whelan, personally known to me to be the ASSISTANT SECRETARY of said association, 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 Second Vice President and ASSISTANT SECRETARY of said association as Trustee as aforesaid, and caused the seal of said association to be affixed thereto, pursuant to authority given by the Board of Directors of said association, as their free and voluntary act, and as the free and voluntary act and deed of said association, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this DEC 07 1988, 19 88.



Wila Davidson
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

DEPT-01 RECORDING \$17.25
142222 TRAN 7226 12/07/88 15:31:00
49870 * E * -88-5650012
COOK COUNTY RECORDER

Cook County Clerk's Office

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Handwritten signature

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EXHIBIT "A"

LEGAL DESCRIPTION

LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHER'S SUBDIVISIONS OF BLOCK 23 IN THE SUBDIVISION BY COMMISSIONER'S OF ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 20-24 East Chicago Avenue
Chicago, Illinois

Tax I.D. Number:

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RETURN TO:

BARRY R. KATZ

225 W. WASHINGTON

SUITE 1700

CHICAGO IL 60601



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