

UNOFFICIAL COPY

89514805

FIFTH.MAR/KJW/RG/100289/2

30 13 26

89514805

FIFTH MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS

1040366-1 D3

THIS FIFTH MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS, dated as of the 29th day of September, 1989, is executed by LASALLE NATIONAL BANK, not individually, but solely as Trustee under Trust Agreement dated March 25, 1986 and known as Trust No. 110880 (hereinafter referred to as "Mortgagor"), to and for the benefit of FIRST FEDERAL SAVINGS BANK OF PROVISO TOWNSHIP, a federal association (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Promissory Note dated April 15, 1986 in the original principal sum of One Million Five Hundred Forty Five Thousand and No/100 Dollars (\$1,545,000.00) (hereinafter referred to as the "Note");

WHEREAS, as security for the Note, Mortgagor executed and delivered to Mortgagee a certain Mortgage and Security Agreement (hereinafter referred to as the "Mortgage") dated concurrently with the Note which was recorded on April 15, 1986 with the Recorder of Deeds, Cook County, Illinois, as Document No. 3507865, and Mortgagor executed and delivered to Mortgagee a certain Assignment of Rents and Leases (hereinafter referred to as the "Assignment of Rents") dated concurrently with the Note which was recorded on April 15, 1986 with the Recorder of Deeds aforesaid as Document No. 3507866, both of said documents affecting certain real estate (the "Property") legally described on Exhibit "A" attached hereto and by this reference incorporated herein;

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Modification of Promissory Note dated November 17, 1987

89514805

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

which increased the principal amount of the Note by One Million Two Hundred Fifty Five Thousand and 00/1000 Dollars (\$1,255,000.00);

WHEREAS, as security for the Modification of Promissory Note, Mortgagor executed and delivered to Mortgagee a certain Modification of Mortgage and Assignment of Rents dated concurrently with the Modification of Promissory Note which was recorded on December 4, 1987 with the Recorder of Deeds aforesaid as Document No. 87643454;

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Second Modification of Promissory Note dated October 19, 1988 which increased the principal amount of the Note by One Million Two Hundred Thousand and No/100 Dollars (\$1,200,000.00) to a total of Four Million and No/100 Dollars (\$4,000,000.00);

WHEREAS, as security for the Second Modification of Promissory Note, Mortgagor executed and delivered to Mortgagee a certain Second Modification of Mortgage and Assignment of Rents dated concurrently with the Modification of Promissory Note which was recorded on November 10, 1988 with the Recorder of Deeds aforesaid as Document No. 88519850;

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Third Modification of Promissory Note dated December 19, 1988 which extended the maturity date of the Note to March 31, 1989;

WHEREAS, as security for the Third Modification of Promissory Note, Mortgagor executed and delivered to Mortgagee a certain Third Modification of Mortgage and Assignment of Rents dated concurrently with the Third Modification of Promissory Note which was recorded on December 21, 1988 with the Recorder of Deeds aforesaid as Document No. 88588294;

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

WHEREAS, Mortgagor executed and delivered to Mortgagee a certain Fourth Modification of Promissory Note dated April 27, 1989, which extended the maturity date of the Note to September 30, 1989;

WHEREAS, as security for the Fourth Modification of Promissory Note, Mortgagor executed and delivered to Mortgagee a certain Fourth Modification of Mortgage and Assignment of Rents dated currently with the Fourth Modification of Promissory Note, which was recorded on April 28, 1989 with the Recorder of Deeds aforesaid as Document No. 89191700;

WHEREAS, by Fifth Modification of Promissory Note of even date herewith, Mortgagor and Mortgagee did modify and amend the Note to provide for the extension of the maturity date to March 29, 1991 (the "Extended Maturity Date"); and

WHEREAS, Mortgagor and Mortgagee desire to modify the Mortgage and the Assignment of Rents to secure the indebtedness evidenced by the Note, as amended by said Fifth Modification of Promissory Note, by the lien of the Mortgage and the Assignment of Rents, as herein modified.

NOW, THEREFORE, in consideration of the covenants, promises and conditions herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. The aforesaid recitals are hereby incorporated into this Fifth Modification of Mortgage and Assignment of Rents as if fully set forth herein.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

2. The Mortgage and Assignment of Rents, as amended herein, shall be deemed to refer to and secure the Note, as modified by the said Fifth Modification of Promissory Note.

3. Nothing contained herein shall vitiate or discharge Mortgagor's liability under the Mortgage or the Assignment of Rents as herein modified.

4. As a condition precedent to the effectiveness of this Fifth Modification of Mortgage and Assignment of Rents, Mortgagor shall cause Chicago Title Insurance Company (the "Title Company"), the title insurer that originally issued a loan policy to Mortgagee in the amount of \$1,545,000 (the "Title Policy") to issue an endorsement to the Title Policy in favor of and in all respects acceptable to Mortgagee and which reveals no encumbrances senior to the lien of Mortgagee's Mortgage and Assignment of Rents as amended and modified hereby other than those appearing on the Title Policy (provided that, as to general real estate taxes, only taxes not yet due and payable shall be a permitted exception). In the event a lien or other property interest in the Property otherwise junior in priority to the liens created hereby, shall gain superiority over the liens created by the Loan Documents, this Fifth Modification of Mortgage and Assignment of Rents shall, nunc pro tunc, be null and void without further action of the parties to the fullest extent as if it had never been executed, to the end that the priority of the Mortgagee shall not be impaired.

5. Mortgagor shall pay all costs, expenses and fees including but not limited to Mortgagee's attorneys' fees, recording fees and title insurance premiums incurred in connection with this Fifth Modification of Mortgage and Assignment of Rents and the Fifth Modification of Promissory Note.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

6. This Fifth Modification of Mortgage and Assignment of Rents shall be governed by and construed under the laws of the State of Illinois.

7. Except as herein modified, the terms, conditions and covenants of the Mortgage and the Assignment of Rents shall remain unchanged and otherwise in full force and effect, in accordance with the original terms and tenor thereof. In the event of an inconsistency between this Fifth Modification of Mortgage and Assignment of Rents and the Fourth Modification of Mortgage and Assignment of Rents, this Fifth Modification of Mortgage and Assignment of Rents and the Third Modification of Mortgage and Assignment of Rents, this Fifth Modification of Mortgage and Assignment of Rents and the Second Modification of Mortgage and Assignment of Rents, this Fifth Modification of Mortgage and Assignment of Rents and the Modification of Mortgage and Assignment of Rents, or this Fifth Modification of Mortgage and Assignment of Rents and the Mortgage or the Assignment of Rents, the terms herein shall control.

8. This Fifth Modification of Mortgage and Assignment of Rents shall be effective upon full execution of all the parties hereto.

IN WITNESS WHEREOF, the undersigned have executed this Fifth Modification of Mortgage and Assignment of Rents as of the day and year first above written.

ATTEST:

LASALLE NATIONAL BANK as
Trustee aforesaid

By: 

By: 

Its: ASSISTANT SECRETARY

Its: _____

Prepared By and Upon Recording Return To:

Keith J. Wenk, Esq.
Horwood, Marcus & Braun Chartered
333 West Wacker Driver
Suite 2800
Chicago, Illinois 60606

BOX 333 - GG

UNOFFICIAL COPY

Property

FIFTH MODIFICATION

RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE & ASSIGNMENT OF RENTS
DATED September 29, 1989 UNDER TRUST NO. 110880

FIFTH MODIFICATION

This ~~Mortgage or Trust Deed~~ ^{and Assignment of Rents} in the nature of a mortgage is executed by LA SALLE NATIONAL BANK, ~~not personally but as trustee~~ under Trust No. 110880 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute the instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given in evidence of the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL BANK personally to pay 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 hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL BANK personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any.

Form XX0133

eto And Made A Part Hereof

Office

89514805

ACCEPTANCE ENDORSEMENT

FIRST FEDERAL SAVINGS BANK OF PROVISO TOWNSHIP, as the Mortgagee under the Mortgage and the Assignee under the Assignment of Rents as herein modified, does hereby accept and approve the above and foregoing Fifth Modification of Mortgage and Assignment of Rents.

Dated as of this 20 day of October, 1989.

FIRST FEDERAL SAVINGS BANK OF
PROVISO TOWNSHIP, a federal
association

ATTEST:

Vincent J. Hayes
(Assistant) Secretary

By: [Signature]
President

Property of Cook County Clerk's Office

89514805

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

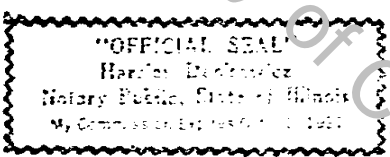
3 9 5 1 4 3 1 5

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

I, HARRIET DENISEWICZ, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY Corinne Bob, as President and William H. Wilson, as (assistant) Secretary of LASALLE NATIONAL BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and (Assistant) Secretary of said Bank, 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, for the uses and purposes therein set forth; and said (Assistant) Secretary did then and there acknowledge that (s)he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as h~~is~~ own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26th day of October, 1989.

Harriet Denisewicz
Notary Public



Property of Cook County Clerk's Office

69514805

UNOFFICIAL COPY

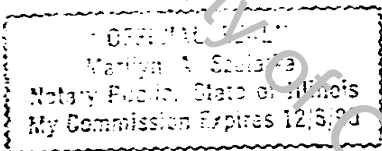
Property of Cook County Clerk's Office

UNOFFICIAL COPY 89514805

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Marilyn E. Szalajka, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY as President and (assistant) Secretary of LASALLE NATIONAL BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and (Assistant) Secretary of said Bank, 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, for the uses and purposes therein set forth; and said (Assistant) Secretary did then and there acknowledge that (s)he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as h^{is} own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22 day of October, 1989.



Marilyn E. Szalajka
Notary Public

COOK County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"

(LEGAL DESCRIPTION)

LOTS 16 THROUGH 32, BOTH INCLUSIVE, IN BLOCK 6 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

1632 N. Halsted
Chicago, IL

14.32.426.064; 056; 043; 044; 045; 057
14.32.426.058 & 059.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office