

COOK COUNTY ILLINOIS  
**UNOFFICIAL COPY**

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**89515556 LOAN MODIFICATION AGREEMENT**

THIS AGREEMENT dated July 11, 1989 by and between the Harris Bank Hinsdale, National Association ("Mortgagee"); the Harris Bank Hinsdale, National Association as Trustee under Trust Agreement dated October 27, 1986 and known as Trust No. L-1402 ("Mortgagor"); and J. Michael Meissner and Purdie McCullough ("Guarantors"), witnesseth:

WHEREAS, Mortgagee has agreed to lend Mortgagor the principal amount of Six hundred Eighty-five Thousand and no/100 dollars (\$685,000.00) evidenced by a promissory note dated December 10, 1986, and secured by a Mortgage dated December 10, 1986 and recorded February 3, 1987, in the Cook County Recorder's Office as Document 87067464 and filed February 3, 1987 as Document LR3588910 in the Torrens office of Cook County, Illinois, mortgaging, granting, and conveying to Mortgagee the property legally described as:

Tract 3 in Burr Ridge Estates, a Subdivision of part of the North West 1/4 of Section 19, Township 38 North, Range 12 East of the Third Principal Meridian, lying South of the Center line of Plainfield Road in Cook County, Illinois, according to the Plat thereof recorded May 2, 1950 as Document No. 14790705, in Book 382 of Plats, Page 22.

Also

That part of the vacated 67th Street lying South of and adjoining Tract 3 in Burr Ridge Estates, being a Subdivision of part of the North West 1/4 of Section 19, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois lying South of the Center line of Plainfield Road according to the Plat thereof recorded May 2, 1950 as Document 14790705 in Cook County, Illinois.

P.I.N. 18 19 103 003

Property Address: Vacant County Line Road and 67th Street Burr Ridge, IL

WHEREAS, the parties hereto executed a Loan Modification Agreement dated December 10, 1987 and filed January 25, 1988 as Document LR3683267 extending the maturity date to December 10, 1988;

WHEREAS, the parties hereto executed a Loan Modification Agreement dated December 10, 1988 and filed January 12, 1989 as Document LR3766586 extending the maturity date to December 10, 1989;

WHEREAS, the parties hereto wish to extend the Maturity date of the note;

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WHEREAS, construction has not been completed, and an additional Three Hundred Two Thousand and no/100 dollars (\$302,000.00) is required to complete construction;

NOW, THEREFORE, the parties hereto agree to extend the Maturity date of the mortgage and note to January 11, 1991 and to increase the principal indebtedness to Nine Hundred Eighty-seven Thousand and no/100 dollars (\$987,000.00). The parties further agree that the outstanding principal balance will bear interest at Two percent (2.00%) higher than the Harris Bank Hinsdale, National Association prime rate of interest as set from time to time.

In all other respects, the parties hereto reconfirm and ratify the provisions of the mortgage, note, and construction loan agreement.

This Loan Modification Agreement is executed by the Harris Bank Hinsdale, National Association not personally, but as Trustee as aforesaid in the exercise of the power and authority vested in it as such Trustee; and it is expressly understood and agreed that nothing contained herein or in said note and mortgage shall be construed as creating any liability on the Harris Bank Hinsdale, National Association as Trustee or on the Harris Bank Hinsdale, National Association 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 contained herein, all such liability, if any, being expressly waived by the Trustee and by every person now or hereafter claiming any right of security hereunder, and that so far as the Harris Bank Hinsdale, National Association as Trustee and its successors and the Harris Bank Hinsdale, National Association personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises conveyed thereby for the payment hereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

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IN WITNESS WHEREOF, the Harris Bank Hinsdale, National Association, not personally, but as Trustee as aforesaid, has executed this Loan Modification Agreement this 11th day of July, 1989.

Harris Bank Hinsdale, National Association as Trustee under Trust Agreement dated October 27, 1986, and known as Trust No. L-1402, and not personally

By: *Janet Hill*  
Asst. Vice President and Land Trust Officer

Attest: *Charles Zimmerman*  
Asst. Vice President

IN WITNESS WHEREOF, Mortgagee has executed this Loan Modification Agreement this 11th day of July, 1989.

Harris Bank Hinsdale, National Association

By: *Bill D.*  
Senior Vice President

IN WITNESS WHEREOF, Guarantors have executed this Loan Modification Agreement this 11th day of July, 1989.

*J. Michael Meissner*  
J. Michael Meissner

*Purdie McCullough*  
Purdie McCullough

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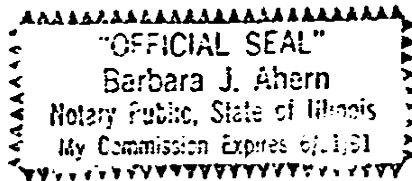
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State of Illinois )  
County of DeKalb

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Janet Hale, who is Asst. Vice President and Land Trust Officer of Harris Bank Hinsdale, National Association and Carole Ziemian, who is Asst. Vice President of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Land Trust Officer and Asst. Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth. Given under my hand and seal this 11th day of July, 1989.

My commission expires \_\_\_\_\_, 19\_\_.

Barbara J. Ahern  
Notary Public

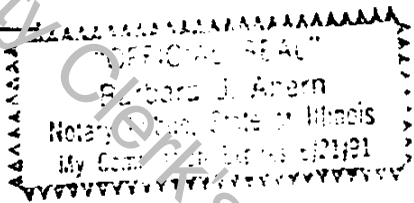


State of Illinois )  
County of \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Sunday P. Perry, who is Senior Vice President of Harris Bank Hinsdale, National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice President appeared before me this day in person and acknowledged that she signed and delivered the foregoing instrument as her free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth. Given under my hand and seal this 11th day of July, 1989.

My commission expires \_\_\_\_\_, 19\_\_.

Barbara J. Ahern  
Notary Public

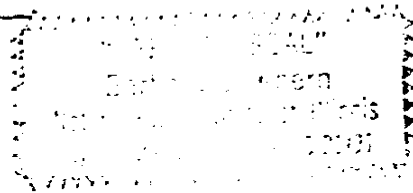


State of Illinois )  
County of DeKalb

I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that J. Michael Meissner, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before 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 11th day of July, 1989.

My commission expires \_\_\_\_\_.

Barbara J. Ahern  
Notary Public



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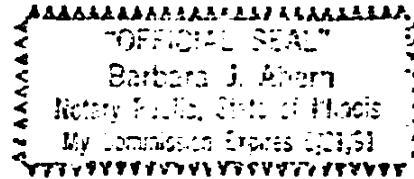
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State of Illinois, )  
County of *Pulaski*

I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that Purdie McCullough, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal this 11th day of July, 1989.

My commission expires \_\_\_\_\_

*Barbara J. Ahern*  
Notary Public **BOX 333 - GG**



*Mail to:*  
This document prepared by  
S. O. Davis  
Harris Bank Hinsdale  
50 S. Lincoln  
Hinsdale, IL 60521

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