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LOAN MODIFICATION AGREEMENT

THIS AGREEMENT dated December 19, 1988 by and between the Harris Bank Hinsdale, National Association ("Mortgagee"); the Harris Bank Hinsdale, National Association as Trustee under Trust Agreement dated June 1, 1987 and known as Trust No. L-1633 ("Mortgagor"); and Kimball Hill, Inc.; Kimball Hill, Inc. as General Partner of the Kimball Hill Housing Partnership, an Illinois Limited Partnership and David K. Hill, Jr. ("Guarantors"), witnesseth:

WHEREAS, Mortgagee has agreed to lend Mortgagor the principal amount of Two Million Nine Hundred Ninety-six Thousand Two Hundred Thirty and no/100 dollars (\$2,996,230.00) evidenced by promissory notes dated June 19, 1987, and secured by a Land Acquisition, Development and Construction Mortgage dated June 19, 1987, recorded August 21, 1987, in the recorder's office of Cook County, Illinois as Document No. 87-464005, and Assignment of Leases and Rents dated June 19, 1987, recorded August 21, 1987 as Document No. 87-464006, mortgaging, granting, and conveying to Mortgagee the property legally described as:

That part of the premises known as all that part of the South West 1/4 of Section 27 and the North West 1/4 of Section 34, Township 42 North, Range 10 East of the Third Principal Meridian described as follows:

Beginning at South East corner of South West 1/4 of said Section 27; thence North 1908 feet; thence West 2360 feet to the center of a 3rd road; thence South along the center line of said road 3475 feet to the South line of an East and West road; thence East along the South line of said road 2360 feet to the East line of the North West 1/4 of Section 34; thence North along the 1/4 Section line 1562.5 feet to the point of beginning described as follows: beginning at the South East corner of said premises; thence West on the South line thereof 655 feet; thence North on a line parallel with the West line of said premises 541 feet; thence East on a line parallel to said South line 655.94 feet to the East line of said North West 1/4 of said Section 34; thence South on the East line of said North West 1/4, 541 feet to the point of beginning, in Cook County, Illinois.

P.I.N. 02 34 101 009

WHEREAS, said note is due and payable and the parties wish to extend the Maturity date of the note;

NOW, THEREFORE, the parties hereto agree to extend the Maturity date of the mortgage and note to June 19, 1989. The parties further agree that the outstanding principal balance will bear interest at One and one-half percent (1.50%) 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.

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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.

IN WITNESS WHEREOF, the Harris Bank Hinsdale, National Association, not personally, but as Trustee as aforesaid, has executed this Loan Modification Agreement this 19th day of December, 1988.

Harris Bank Hinsdale, National Association as Trustee
under Trust Agreement dated June 1, 1987, and known as
Trust No. L-1633, and not personally

By: *James Lee*
Assistant Vice President and Land Trust Officer

Attest: *Patricia Zemanek*
Assistant Vice President

IN WITNESS WHEREOF, Mortgagee has executed this Loan Modification Agreement this 19th day of December, 1988.

Harris Bank Hinsdale, National Association

By: *Sunday P. P. P.*
Senior Vice President

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2025-01-10

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IN WITNESS WHEREOF, Guarantors have executed this Loan Modification Agreement this 19th day of December, 1988.

Kimball Hill, Inc.

By: David K. Hill, Jr.
President

Attest: Barbara M. Cooley
Secretary

Kimball Hill, Inc. as General Partner of the Kimball Hill Housing Partnership, an Illinois Limited Partnership

By: David K. Hill, Jr.
President

Attest: Barbara M. Cooley
Secretary

David K. Hill, Jr.
David K. Hill, Jr.

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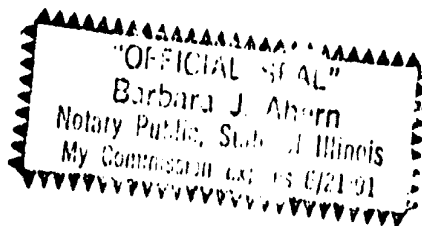
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State of Illinois)
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Janet Hale, who is Assistant Vice President and Land Trust Officer of Harris Bank Hinsdale, National Association and Carole Ziemian, who is Assistant 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 Assistant Vice President and Land Trust Officer and Assistant 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 19th day of December, 1988.

My commission expires _____, 19__.

Barbara J. Ahern
Notary Public

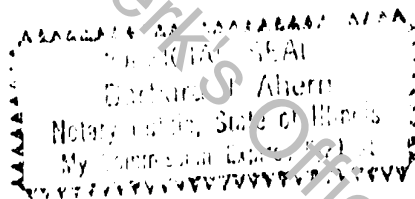


State of Illinois)
County of Cook)

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 19th day of December, 1988.

My commission expires _____, 19__.

Barbara J. Ahern
Notary Public



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2025-01-03

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State of Illinois)
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that David K. Hill, Jr., who is President of Kimball Hill, Inc., and Barbara G. Cooley, who is Secretary of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Assistant Secretary 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 19th day of December, 1988.

My commission expires August 13, 1989

James M. May
Notary Public

State of Illinois
County of Cook

I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that David K. Hill, Jr., 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 19th day of December, 1988.

My commission expires August 13, 1989

James M. May
Notary Public

This document prepared by:

SM
S. O. Davis
Harris Bank Hinsdale
50 S. Lincoln
Hinsdale, IL 60521

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