

Loan No. 8507-7

WHEREAS SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION 89015045

loaned STANDARD BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 5, 1988 AND KNOWN AS TRUST NUMBER. 11705

the sum of Nine Hundred Thousand and No/100 Dollars

(\$ 900,000.00), as evidenced by a note and mortgage executed and delivered on September 12, 1988 which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated herein as a part of this instrument, and recorded as Document number 88385419 and re-recorded as Document number 88503137.

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:*

*SEE ATTACHED.

DEPT-01 \$13.00
T#4444 TRAN 4708 01/11/89 11:45:00
#2568 # D *89-015045
COOK COUNTY RECORDER

89015045

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is

Nine Hundred Twenty Five Thousand and No/100 Dollars (\$ 925,000.00)

all of which the undersigned promises to pay with interest at 10.50 % per annum until paid, and that the

same shall be payable Nine Thousand Two Hundred Thirty Five and 01/100 Dollars (\$ 9,235.01)

per month beginning on the First day of March, 1989, to be applied first to interest,

and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 13th day of December 1988

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

STANDARD BANK AND TRUST COMPANY A/T/U TRUST NO. 11705, DATED 5/5/88

By [Signature] Authorized Signature

[Signature] (SEAL) Assistant Vice President

ATTEST: [Signature] Secretary

[Signature] (SEAL) Assistant Trust Officer

*Note: Strike out words "for the following reasons:" if not applicable.

Subscribed and sworn to before me this 3rd January, 1989.

[Signature] CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

X [Signature] (SEAL) John E. Joyce, beneficiary of trust
X [Signature] (SEAL) Joseph A. Briley, beneficiary of trust

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed.)

Subscribed and sworn to be me this 3rd day of January, 1989.

THIS INSTRUMENT WAS PREPARED BY: SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION 4062 Southwest Highway Hometown, Illinois 60456 ATTN: Cindy Beilke

[Signature]

#13.00

5/11/89
SWF

89015045

UNOFFICIAL COPY

PERSONAL GUARANTEE

Chicago, Illinois December 15, 1989

FOR VALUE RECEIVED, and as inducement for disbursement of the principal amount of the loan, I, the undersigned, for myself, my heirs, personal representatives and assigns, hereby guarantee to SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO corporation, its successors or assigns, the payment at maturity of the principal sum of Nine Hundred Twenty Five Thousand and No/100 ----- Dollars (\$ 925,000.00) of the within note, together with interest after date at the rate of Ten and One Half per cent annum (10.50 %) on the balance of said principal sum remaining unpaid from time to time, and payment on the First day of each and every month, beginning on the First day of March, 1989, of the monthly installments of Nine Thousand Two Hundred Thirty Five and 01/100 ----- Dollars (\$ 9,235.01 -----) each, provided in said note.

I hereby expressly agree, for myself, my heirs, personal representatives and assigns, that the maturity of said principal sum of the within note, or the balance thereof remaining unpaid at any time hereafter, can be accelerated in accordance with the terms of the within note or of the mortgage securing said note at the election of the legal holders of the within note without notice to me, or my heirs, personal representatives or assigns.

I hereby, for myself, my heirs, personal representatives and assigns, waive notice of protest and consent to any and all extensions of the time of payment of the sum or sums provided in the within note by the holder or holders of the within note without notice to me, my heirs, personal representatives or assigns.

I hereby authorize and appoint irrevocably any attorney of any court of record in the United States of America to be the true and lawful attorney for me, and irrevocably for me in my name, place and stead to appear in any court of record in any State, District or Territory of the United States of America, in term time, or vacation, at any time after the principal sum of Nine Hundred Twenty Five Thousand and No/100 ----- Dollars (\$ 925,000.00 -----), or any unpaid balance

thereof, becomes due, whether by election as aforesaid or otherwise, to waive service of process to confess a judgment in favor of the legal holder or holders of the within note for such amount of said principal sum as shall appear to be due according to the tenor and effect of said note, and for the interest unpaid thereof to the date of the entry of such judgment, together with the costs and reasonable plaintiff's attorney's fees, to file a cognovit for said amounts with an agreement therein that execution may issue forthwith and that no writ of error or appeal shall be prosecuted upon the judgment entered by virtue hereof, nor any proceedings in equity filed to interfere in any manner with the operation of said judgment, and to waive and release all errors that may intervene in the entering of said judgment or in the issuing of any execution thereon. I hereby ratify and confirm all that my said attorney may lawfully do by virtue hereof.

This agreement shall not be orally modified and any release or modification of this guarantee must be in writing.

In this guarantee, the singular shall include the plural and the masculine shall include the feminine and the neuter. This guarantee shall be the joint and several obligation of all guarantors and endorsers and this guarantee shall be binding upon them, their heirs, personal representatives and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seal this

1342 day of December, A.D. 1989

X [Signature] (SEAL) 14505 S. Central Ct., Oak Forest, Il. (ADDRESS)
 John E. Joyce

X [Signature] (SEAL) 9212 S. Komensky, Oak Lawn, Il. (ADDRESS)
 Joseph E. Briley

____ (SEAL) _____ (ADDRESS)

____ (SEAL) _____ (ADDRESS)

REPRODUCTION

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Loan No. 8507--7
STANDARD BANK AND TRUST COMPANY
TRUST # 11705, DATED 5/5/88
Joyce & Briley
4701 West 135th Street
Crestwood, Illinois

- * To amend the open end privilege from \$900,000.00 to \$925,000.00.
- * To amend the first payment date from December 1, 1988 to March 1, 1989.
- * To amend the principal and interest payment from \$8,985.42 to \$9,235.01 beginning March 1, 1989.
- * To amend the late charge payment from \$449.27 to \$461.75 (5% of the principal and interest payment).
- * To amend the maturity date from November 1, 2008 to February 1, 2009.
- * All other conditions remain the same.

LEGAL DESCRIPTION:

LOT 1 IN BRILEY JOYCE INDUSTRIAL OFFICE CENTER, BEING A RESUBDIVISION OF LOT 3 (EXCEPT THE WEST 227.00 FEET AND EXCEPT THE EAST 358.00 FEET, AND EXCEPT THE SOUTH 178.00 FEET THEREOF) ALL IN CRESTWOOD COURTS, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS:

4701 WEST 135th STREET
CRESTWOOD, ILLINOIS 60445

PERMANENT INDEX NO.

28-03-100-102

Property of Cook County Clerk's Office
69015045