

UNOFFICIAL COPY

3 9 2 7 0 / 1 9

89270719

WHEREAS, the Mortgagee represents that it is the owner and holder of the New Note, and the Borrower represents that it is the owner of the real estate and all improvements thereon and that there are no liens (except for taxes not yet due) or mortgages on the real estate and improvements except in favor of the Mortgagee;

WHEREAS, the parties hereto wish to replace the Agreement with a line of credit and installment Note dated May 5, 1989 (the "New Note"), to affirm that the Agreement as so replaced is secured by the lien of the MORTGAGE, and to confirm that all references to the Agreement and underlying indebtedness in the MORTGAGE shall henceforth stand as reference to the New Note and underlying indebtedness; and

WHEREAS, the parties hereto wish to replace the Agreement with a line of credit and installment Note dated May 5, 1989 (the "New Note"), to affirm that the Agreement as so replaced is secured by the lien of the MORTGAGE, and to confirm that all references to the Agreement and underlying indebtedness in the MORTGAGE shall henceforth stand as reference to the New Note and underlying indebtedness; and

WHEREAS, the parties hereto wish to replace the Agreement with a line of credit and installment Note dated May 5, 1989 (the "New Note"), to affirm that the Agreement as so replaced is secured by the lien of the MORTGAGE, and to confirm that all references to the Agreement and underlying indebtedness in the MORTGAGE shall henceforth stand as reference to the New Note and underlying indebtedness; and

14 00

LOT 2 IN BONNETT'S SUBDIVISION OF LOTS 6, 7, 8, 9 AND 10 IN BLOCK 3 IN CUSHMANS RESUBDIVISION OF THE NORTH 1/2 OF BLOCK 4 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

915 WEST WEBSTER, CHICAGO, ILLINOIS

PIN 14-32-218-005-0000

WHEREAS, the Mortgagee executed and delivered to the Mortgagee a SECOND MORTGAGE dated June 3, 1987 securing the Term Note and the Agreement and conveying and mortgaging real estate located in Cook County, State of Illinois, legally described as follows:

WHEREAS, the Mortgagee executed and delivered to the Mortgagee (i) a Term Loan Promissory Note dated June 3, 1987 in the amount of \$580,000 (the "Term Note"), and (ii) a Revolving Loan Agreement dated June 3, 1987 providing a maximum credit amount of \$200,000 (the "Agreement"); and

THIS AGREEMENT dated as of the 5th day of May, 1989 by and between ROBERT E. DERHAM AND THOMAS H. BAUR (hereinafter called the "Mortgagor"), and THE NORTHERN TRUST COMPANY (hereinafter called the "Mortgagee"), WITNESSETH THAT:

MORTGAGE MODIFICATION AGREEMENT

89270719

1705G

89270719

1989 JUN 15 AM 11:12

COOK COUNTY, ILLINOIS FILED FOR RECORD

71 04014 D1 (17) 84

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00330378

11-13

61202268

NOW, THEREFORE, for valuable consideration, the receipt whereof is hereby mutually acknowledged, the parties hereto agree as follows:

1. ARTICLE I DEFINITIONS, 1(c) Indebtedness: is hereby amended by substituting "The Term Note and the New Note" for "The Note and the Revolving Loan Agreement" in lines 2 and 3 thereof.

2. ARTICLE I DEFINITIONS, 1(h) Revolving Loan Agreement: is hereby deleted and a new 1(h) line of Credit and Installment Note ("New Note"): is substituted therefor as follows:

"That certain line of Credit and Installment Note executed by D. B. Enterprises, an Illinois general partnership, dated May 5, 1989, providing for a maximum credit amount of FOUR HUNDRED NINETY THOUSAND SEVEN HUNDRED NINETY-ONE UNITED STATES DOLLARS (\$490,791), secured, *inter alia*, by this mortgage."

3. Any references to either the Note and/or the Revolving Loan Agreement shall be to the Term Note and/or the New Note respectively.

4. That the Mortgagee hereby agrees that the lien of the Mortgage shall secure the Agreement, as hereby replaced, to the same extent as if the Agreement, as hereby replaced, were set forth and described in the Mortgage.

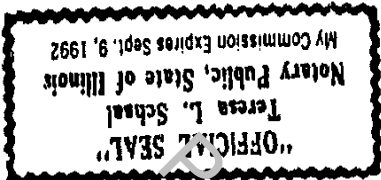
5. That both parties hereto further mutually agree that all of the provisions, stipulations, powers and covenants in the mortgage shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express terms by this Agreement.

6. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

89270719



My commission expires September 9, 1992

Notary Public

Teresa Schaal

Given under my hand and seal this lot day of June, 1989.

I, Teresa Schaal, a Notary Public in and for the County and the State aforesaid, DO HEREBY CERTIFY that ROBERT E. DERHAM and THOMAS H. BAUR, appeared before me this day in person and acknowledged that they signed, sealed and delivered this instrument as their free and voluntary act for the use and purposed herein set forth.

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK

ITS: Secured Via President

BY: Paul J. F. Witt

THE NORTHERN TRUST COMPANY

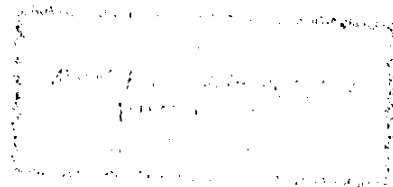
BY: Robert E. Derham
THOMAS H. BAUR

BY: Robert E. Derham

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

UNOFFICIAL COPY

12/11/2011



Property of Cook County Clerk's Office

UNOFFICIAL COPY

89270719

- 4 -

17056



89270719

MAIL TO:
THE NORTHERN TRUST COMPANY
FIFTY SOUTH LASALLE STREET
CHICAGO, ILLINOIS 60675
ATTN: BETTY M. RAMAGE

Stebbins Neilson
50 South Lasalle Street
Chicago, Illinois 60675

This document prepared by



My Commission Expires:

8/21/91

Notary Public

Betty M. Ramage

Given under my hand and
Notarial Seal, this date

I, Betty M. Ramage, a Notary Public in
and for said County, in the State aforesaid, DO HEREBY CERTIFY
that Richard J. Voit of THE NORTHERN
TRUST COMPANY, who is personally known to me to be the same
person whose name is subscribed to the foregoing instrument as
such officer and personally known to me to be such officer,
appeared before me this day in person and acknowledged that he
signed and delivered the said instrument as his/her free and
voluntary act as such officer, as aforesaid, and as the free
and voluntary act of THE NORTHERN TRUST COMPANY for the uses
and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF _____)
SS.)

UNOFFICIAL COPY

Property of Cook County Clerk's Office