

UNOFFICIAL COPY

LOAN MODIFICATION AGREEMENT

90442422

This Loan Modification Agreement (the "Agreement") is made and entered into as of this 7th day of September, 1990 by and between NBD Park Ridge Bank, an Illinois corporation ("Lender"), and NBD Trust Company of Illinois, not personally but solely as Trustee under Trust Agreement dated May 5, 1988 and known as Trust Number 66-5879 ("Borrower").

\$17.00

WITNESSETH

WHEREAS, pursuant to the terms of that certain commitment letter dated May 5, 1988 by and between Lender and Adelphi Enterprises Limited Partnership, an Illinois limited partnership and the sole beneficiary of Borrower, Lender agreed to loan Borrower Two Million Four Hundred Sixteen Thousand and No/100 Dollars (\$2,416,000.00) (the "Loan"), which indebtedness is evidenced by a note dated May 6, 1988, in the principal amount of Two Million Four Hundred Sixteen Thousand and No/100 Dollars (\$2,416,000.00) made by Borrower and payable to the order of Lender (the "Note"), which Note is secured by, among other things, a mortgage (the "Mortgage") of Trustee dated May 6, 1988 encumbering the real estate legally described on Exhibit A attached hereto and made a part hereof (the "Property"), and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on May 6, 1988 as Document Number 88194971 and filed with the Registrar of Titles of Cook County, Illinois on May 6, 1988 as Document Number LR3706302 (the Note, Mortgage and all other documents securing the Note are hereafter referred to as the "Loan Documents");

WHEREAS, Lender and Borrower desire to modify the Loan Documents in the manner set forth hereafter.

NOW, THEREFORE, for Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower hereby agree as follows:

1. Notwithstanding anything to the contrary contained in the Note, Mortgage or any other Land Loan Document, the maturity date of the Note is hereby extended to September 6, 1991, unless earlier due and payable by reason of the acceleration of the maturity of the Note.
2. The Land Loan Documents as expressly modified and amended by this Agreement, shall continue in full force and effect, and the Land Loan Documents as thus modified and amended are hereby ratified, confirmed and approved.
3. This Agreement is executed by NBD Trust Company of Illinois, not personally but in its capacity as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said trustee personally to pay the Loan or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the trustee, and by every person now or hereafter claiming any right or security hereunder, and that so far as said trustee personally is concerned the legal holder or holders of said Note and, and the owner or owners of any indebtedness accruing thereunder shall look solely to the premises thereby conveyed for the payment, in the manner set forth in the Land Loan Documents.

Mail to Box 333

JAZ 0307

72-54-876 Summer Day 307

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives as of the date and year first above written.

LENDER:

NBD PARK RIDGE BANK

By: *W. Bradley Stetson* W. Bradley Stetson
Its: Vice President

ATTEST:

By: *William D. McGuire*
Its: Senior Vice President

TRUSTEE:

NBD TRUST COMPANY OF ILLINOIS,
as trustee as aforesaid and not
individually

By: *Dorothy A. Stetson*
Its: Secretary

ATTEST:

By: *Debbie Hayes*
Its: SECRETARY

THIS INSTRUMENT PREPARED BY:

David L. Kirshenbaum
Rudnick & Wolfe
203 North LaSalle Street
Chicago, Illinois 60601

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1990 SEP 11 PM 3:49

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STATE OF ILLINOIS)

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) SS.

COUNTY OF)

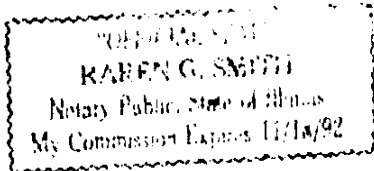
I, Karen G. Smith, a Notary Public in and for said County, in the State aforesaid, do hereby certify that W. Bradley Stetson, Vice President of NBD PARK RIDGE BANK, and William D. McGuire, Senior Vice President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Senior Vice President, appeared before me this day in person and acknowledged that they signed and delivered 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 Vice President and Senior Vice President did also then and there acknowledge that he, as custodian of the Corporate Sale of said Bank, did affix said corporate seal of said Bank to said instrument as his 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 7th day of September, 1990.



NOTARY PUBLIC

My Commission Expires _____



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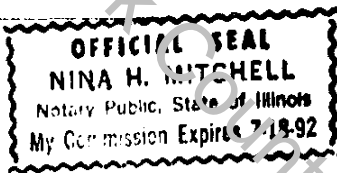
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Nina H. Mitchell, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Dorothy A. Denning ASST. VICE PRESIDENT & TRUST OFFICER of NBD TRUST COMPANY OF ILLINOIS, and Debbie L. Sharp TRUST OFFICER, whose names are subscribed TRUST OFFICER to the foregoing instrument as such ASST. VICE PRESIDENT & TRUST OFFICER and TRUST OFFICER, appeared before me this day in person and acknowledged that they signed and delivered 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 ASST. VICE PRESIDENT & TRUST OFFICER and TRUST OFFICER did also then and there acknowledge that he, as custodian of the Corporate Sale of said Bank, did affix said corporate seal of said Bank to said instrument as his 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 7th day of September, 1990.

Nina H. Mitchell
NOTARY PUBLIC

My Commission Expires _____



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EXHIBIT A

PARCEL 1:

THAT PART OF LOT 7 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH LINE OF LOT 7 AND THE CENTER LINE OF WAUKEGAN ROAD; THENCE WEST ALONG THE SOUTH LINE OF LOT 7, 400 FEET; THENCE NORTHERLY PARALLEL WITH THE CENTER LINE OF WAUKEGAN ROAD 200.11 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF LOT 7, 400 FEET TO THE CENTER LINE OF WAUKEGAN ROAD; THENCE SOUTH ALONG THE CENTER LINE 200.11 FEET TO THE POINT OF BEGINNING, ALL IN DILG'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 AND THE WEST 4/10THS OF SAID NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTH 14.85 CHAINS LYING EAST OF THE NORTH BRANCH ROAD (WAUKEGAN ROAD) AND THE NORTH QUARTER LYING WEST OF SAID NORTH BRANCH ROAD (EXCEPT THE NORTH 10 CHAINS OF THE WEST 10 CHAINS THEREOF) OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

THAT PART OF LOTS 7 AND 8 (TAKEN AS A TRACT) DESCRIBED AS FOLLOWS: BEGINNING ON THE SOUTH LINE OF LOT 7, 400.0 FEET (AS MEASURED ALONG SAID SOUTH LINE) WEST OF THE CENTER LINE OF WAUKEGAN ROAD; THENCE NORTHERLY PARALLEL WITH THE CENTER LINE OF WAUKEGAN ROAD, 434.04 FEET TO THE SOUTH LINE OF THE NORTH 220.0 FEET OF LOT 8; THENCE WEST PARALLEL WITH THE NORTH LINE OF LOT 8, 273.49 FEET TO THE NORTH AND SOUTH CENTER LINE OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH ALONG THE SAID CENTER LINE OF SECTION 26, 433.98 FEET TO THE SOUTH LINE OF LOT 7; THENCE EAST ALONG SAID SOUTH LINE 259.07 FEET TO THE POINT OF BEGINNING; SAID LOTS 7 AND 8 BEING IN DILG'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 AND THE WEST 4/10THS OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTH 14.85 CHAINS LYING EAST OF THE NORTH BRANCH ROAD (WAUKEGAN ROAD) AND THE NORTH QUARTER LYING WEST OF SAID NORTH BRANCH ROAD, EXCEPT THE NORTH 10 CHAINS OF THE WEST 10 CHAINS THEREOF OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 19, 1902, AS DOCUMENT 3272364, ALL IN COOK COUNTY, ILLINOIS;

PARCEL 3:

THE EAST 425 FEET OF LOT 1 IN GLENVIEW ACRES, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 WEST OF THE WAUKEGAN ROAD AND A PART OF THE EAST 60 RODS OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON APRIL 28, 1922, AS DOCUMENT LR152787, IN COOK COUNTY, ILLINOIS;

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PARCEL 4:

LOT 1 (EXCEPT THE EAST 425 FEET THEREOF) IN GLENVIEW ACRES, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 WEST OF WAUKEGAN ROAD AND A PART OF THE EAST 60 RODS OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON APRIL 28, 1922 AS DOCUMENT LRL52787, IN COOK COUNTY, ILLINOIS;

PARCEL 5:

EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AFORESAID, AS CREATED BY GRANT FROM CLARENCE F. HERDRICH AND KATHRYN HERDRICH, HIS WIFE, TO WILLIAM GOLM AND MARY GOLM, HIS WIFE, AND ESTER M. KARRER DATED FEBRUARY 24, 1954 AND RECORDED MARCH 3, 1954 AS DOCUMENT 15845637 FOR INGRESS AND EGRESS AND FOR THE INSTALLATION, USE, REPAIR AND MAINTENANCE OF PUBLIC UTILITIES OVER, UNDER AND ACROSS A STRIP OF LAND 40 FEET IN WIDTH DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTER LINE OF WAUKEGAN ROAD, 200.11 FEET (AS MEASURED ALONG THE CENTER LINE OF SAID ROAD) NORTH OF THE SOUTH LINE OF LOT 7 IN DILG'S SUBDIVISION AFORESAID; THENCE WESTERLY PARALLEL WITH THE SOUTH LINE OF SAID LOT 7, A DISTANCE OF 400 FEET; THENCE NORTHERLY PARALLEL WITH THE CENTER LINE OF SAID ROAD, A DISTANCE OF 40 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTH LINE OF SAID LOT 7, FOR A DISTANCE OF 400 FEET TO THE CENTER LINE OF SAID ROAD; THENCE SOUTHERLY ALONG THE CENTER LINE OF SAID ROAD, A DISTANCE OF 40 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 6:

LOT 1 IN MYCEK'S SUBDIVISION BEING A SUBDIVISION OF THE WEST 2 1/2 ACRES OF A TRACT OF LAND, DESCRIBED AS FOLLOWS: COMMENCING 8/10 RODS NORTH OF THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE NORTH 10 RODS THENCE EAST 160 RODS, THENCE SOUTH 10 RODS, THENCE WEST 160 RODS TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS 1842 AND 2000 WAUKEGAN ROAD, GLENVIEW ILLINOIS

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