

MODIFICATION AGREEMENT

THIS MODIFICATION of mortgage note, mortgage and security agreement and collateral assignment of rents and of lessor's interest in leases (hereinafter referred to as the "Modification Agreement") made as of this 1st day of July, 1990, by and between GLENVIEW STATE BANK, not individually but as Trustee under Trust Agreement dated September 27, 1979 and known as Trust No. 2231 ("Borrower") and JOHN S. LIVADITIS (the "Guarantor") whose addresses are respectively 800 Waukegan Road, Glenview, Illinois 60025 and 16 East Willow Road, Prospect Heights, Illinois 60070, and NBD WOODFIELD BANK ("Lender").

WITNESSETH THAT:

WHEREAS, Borrower has executed and delivered to Lender that certain mortgage note dated July 1, 1989 in the original principal amount of \$138,137.00 (the "Note") which Note is secured by a mortgage and security agreement of even date therewith, recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 89404529 on property (the "Premises") commonly known as Unit 402-South, Lake Run Condominiums, 16 East Willow Road, Prospect Heights, Illinois 60070; Unit 529-South, Lake Run Condominiums, 18 East Willow Road, Prospect Heights, Illinois 60070; Unit 301-North, Lake Run Condominiums, 18 East Willow Road, Prospect Heights, Illinois 60070; Unit 403-North, Lake Run Condominiums, 16 East Willow Road, Prospect Heights, Illinois 60070, and legally described in Exhibit "A" attached hereto (the "Mortgage"); and

WHEREAS, the Note is further secured by a collateral assignment of rents and of lessor's interest in leases (the "Assignment of Rents") of even date therewith, recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 89404530; and

WHEREAS, the Note is guaranteed by the Guarantor pursuant to a guaranty of even date therewith (the "Guaranty") (the Note, Mortgage, Assignment of Rents and Guaranty are hereafter collectively referred to as "Lender's Loan Documents"); and

WHEREAS, Borrower has requested Lender to extend the maturity date of the Note from June 30, 1990, to November 1, 1990, and Lender is willing to agree to such extension but only upon the terms and conditions as set forth herein.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged,

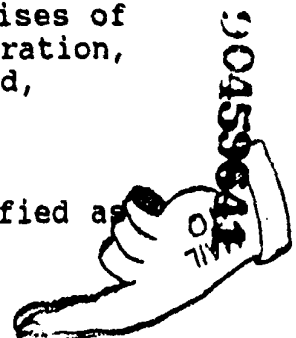
IT IS AGREED:

1. It is hereby agreed that the Note is hereby modified as follows:

Prepared by and after recording mail to:

19 MAIL

Bruce A. Salk
DI MONTE & LIZAK
1300 W. Higgins Rd., Suite 200
Park Ridge, IL 60068



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MODIFICATION AGREEMENT

THIS MODIFICATION OF COORDINATED NOTES, hereinafter referred to as the "Notes", is made in accordance with the provisions of the original agreement, dated and captioned as above, and the parties hereto, the undersigned, do hereby agree to the following modifications:

1. The principal amount of the Notes shall be increased to \$1,000,000.00 (one million dollars) from the original amount of \$500,000.00 (five hundred thousand dollars).

2. The maturity date of the Notes shall be extended to July 1, 1990, from the original maturity date of July 1, 1989.

3. The interest rate on the Notes shall be fixed at 12% per annum, payable quarterly in arrears.

4. The original agreement shall be amended to reflect the above provisions.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals at Chicago, Illinois, this 1st day of July, 1988.

WITNESSETH:

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WHEREAS, the undersigned, the parties hereto, do hereby agree to the following modifications to the original agreement, dated and captioned as above:

1. The principal amount of the Notes shall be increased to \$1,000,000.00 (one million dollars) from the original amount of \$500,000.00 (five hundred thousand dollars).

2. The maturity date of the Notes shall be extended to July 1, 1990, from the original maturity date of July 1, 1989.

3. The interest rate on the Notes shall be fixed at 12% per annum, payable quarterly in arrears.

4. The original agreement shall be amended to reflect the above provisions.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals at Chicago, Illinois, this 1st day of July, 1988.

IT IS AGREED:

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals at Chicago, Illinois, this 1st day of July, 1988.

E-30459641

THIS MODIFICATION is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by Glenview State Bank, as Trustee, solely in the

5. Except for the modifications stated herein, the Note, the Mortgage and the Assignment of Rents are not otherwise changed, modified or amended.

4. The Guarantor by the execution of the present Modification Agreement consents to the terms hereof and agrees that his obligations under the Guaranty shall continue to be fully enforceable against him by Lender. Guarantor reaffirms the validity of the Note and the Loan Documents, as hereby modified and amended, and reaffirms and agrees that neither the Borrower nor the Guarantor have any defenses whatsoever to the performance or observance of and of the covenants or conditions contained in the Note or the Loan Documents, as hereby modified and amended.

A. The Note as defined in the Assignment of Rents is hereby deemed to include the Note as hereby modified and amended.

3. It is hereby agreed that the Assignment of Rents is modified as follows:

A. The Note as defined in the Mortgage shall be deemed to include the Note as hereby modified and amended.

2. It is hereby agreed that the Mortgage is modified as follows:

C. Commencing July 1, 1990 and continuing on the first day of August, September and October, 1990, interest only payments in arrears shall be due and payable on the principal amount outstanding.

B. The due date for the final payment of all principal and interest under the Note is hereby changed from June 30, 1990 to November 1, 1990.

A. The interest rate to be paid by Borrower as stated therein is hereby changed from "one percent per annum (1%) above the rate of interest charged from time to time by Bank and identified by it as its Prime Rate (the "Prime Rate") which rate may not necessarily be the lowest rate charged by the Bank" to "eleven percent per annum (11%)".

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The undersigned Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office, Cook County, Illinois.

Given under my hand and the seal of the County Clerk's Office, Cook County, Illinois, this 10th day of July, 1995.

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Witness my hand and the seal of the County Clerk's Office, Cook County, Illinois, this 10th day of July, 1995.

Property of Cook County Clerk's Office

Witness my hand and the seal of the County Clerk's Office, Cook County, Illinois, this 10th day of July, 1995.

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

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Witness my hand and the seal of the County Clerk's Office, Cook County, Illinois, this 10th day of July, 1995.

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exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against Glenview State Bank, its agents or employees, on account hereof, or on account of any covenants, undertaking or agreement herein, either express or implied, all such personal liability, if any, being hereby expressly waived and released by Lender, and by all persons claiming by or through or under said parties and by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

GLENVIEW STATE BANK,
not personally, but solely as
Trustee aforesaid

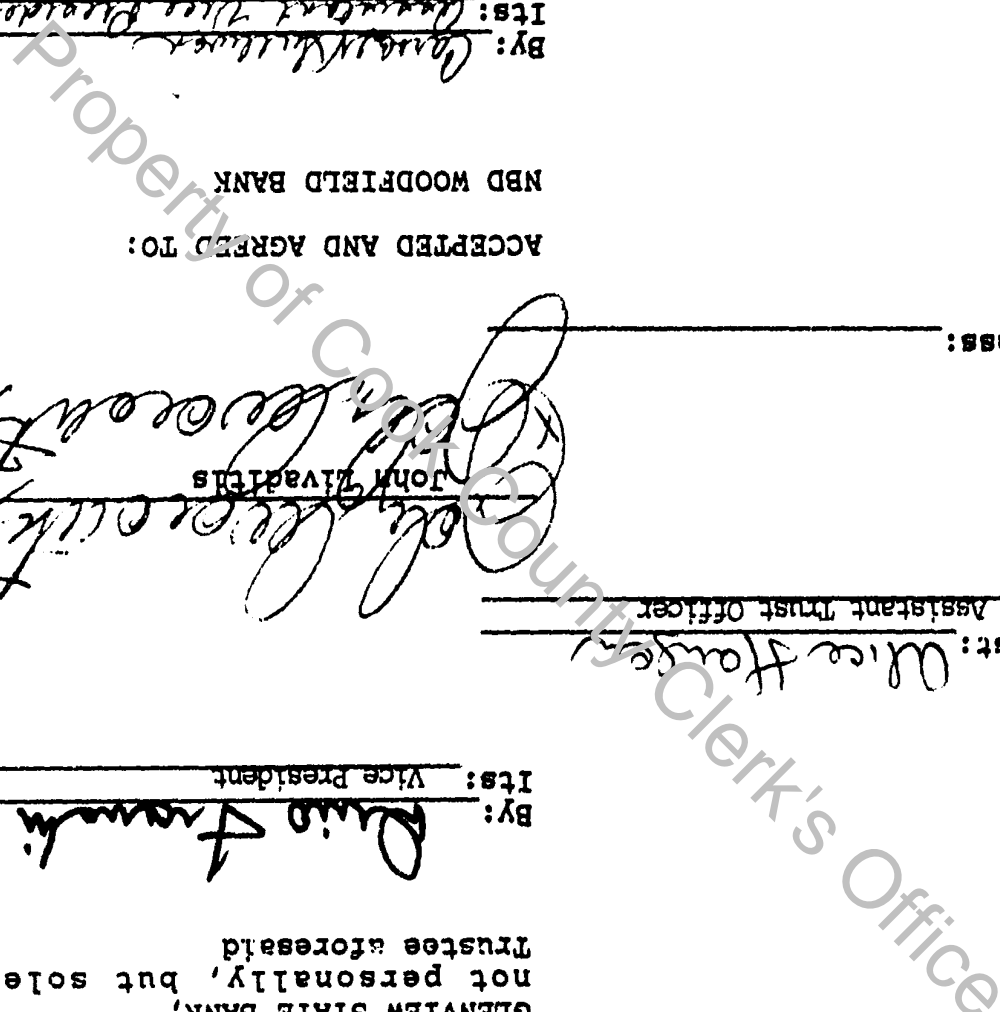
By: David Frank
Its: Vice President

Attest: W. H. Hanger
Its: Assistant Trust Officer

John J. Beveridge
Witness:
John J. Beveridge

ACCEPTED AND AGREED TO:
NBD WOODFIELD BANK

By: Edward J. Miller
Its: Assistant Vice President



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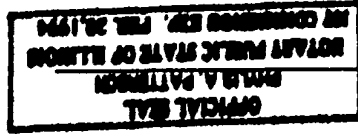
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My Commission Expires:

John A. O'Brien
Notary Public

My Commission Expires
August, 1990.

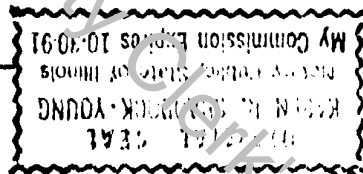
Given under my hand and notarial seal this 17th day of

I, the undersigned, a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT JOHN LIVADITIS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of his own free will, subscribed his name to the foregoing instrument for the uses and purposes therein contained.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

My Commission Expires:

John A. O'Brien
Notary Public



My Commission Expires
September, 1990.

Given under my hand and notarial seal this 14th day of

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT DINO FRANCHI, Vice President of GLENVIEW STATE BANK, as Trustee under Trust No. 2231, an Illinois corporation, and Alice Hansen, Asst. Tr., Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President and Secretary of said corporation, and caused the Corporate Seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation, as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

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ALL COMMUNICATIONS TO THE CLERK OF COOK COUNTY
SHOULD BE ADDRESSED TO THE CLERK OF COOK COUNTY
OFFICE

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My Commission Expires

Notary Public

Philip A. Patterson

September

August, 1990.

Given under my hand and notarial seal this 11th day of

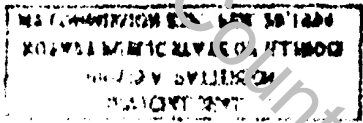
I, the undersigned, a Notary Public in and for said County, personally known to me as Philip A. Patterson of NBD WOODFIELD BANK, an Illinois corporation, and personally known to me to be the same ~~of said corporation~~, and personally known to the foregoing instrument, appeared before me this day in person and acknowledged that ~~such Court Clerk~~ ~~and secretary~~ of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation, as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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1982/10/06

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INVESTIGATION REPORT
NOV 13 1982
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Unit 529S as delineated on survey of the following described parcel of real estate which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership made by Amalgamated Trust and Savings Bank, as Trustee under Trust Number 2302; and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 24489033 as described as follows:

That part of the East 40 acres of the West half of the Northwest Quarter of Section 24, Township 42 North,

PARCEL 2:

Unit 403-North
Lake Run Condominiums
16 East Old Willow Road
Prospect Heights, IL 60070

PIN: 03-24-100-037-1286

COMMON ADDRESS:

That part of the East 40 acres of the West half of the Northwest Quarter of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, lying South of the North line of the South half of the Northwest Quarter (except the West 40 feet thereof) in Cook County, Illinois, together with a percentage of common elements appurtenant to each unit as set forth in said Declaration as amended from time to time, which percentage shall automatically change in accordance with amended Declarations as same are filed of record, pursuant to said Declaration and together with additional Common Elements as said amended Declarations are filed of record, in the percentages set forth in such amended Declarations, which percentages shall automatically be deemed to be conveyed effective on the recording of each such amended Declaration as though conveyed thereby.

Unit 403N, as delineated on survey of the following described parcel of real estate which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership made by Amalgamated Trust and Savings Bank, as Trustee under Trust Number 2302; and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 24489033 as described as follows:

PARCEL 1:

EXHIBIT "A"

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10/12/2011

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That part of the East 40 acres of the West half of the Northwest Quarter of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, lying south of the North line of the South half of the Northwest Quarter (except the West 40 feet thereof) in Cook County, Illinois, together with a percentage of Common Elements appurtenant to each unit as set forth in said Declaration as amended from time to time, which percentage shall automatically change in accordance with amended Declarations as same are filed of record, pursuant to said Declaration and together with additional Common Elements as said amended Declarations are filed of record, in the percentages set forth in such amended Declarations, which percentages shall automatically be deemed to be included Declaration as though conveyed thereby.

Unit 301N as delineated on survey of the following described parcel of real estate which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership made by Amalgamated Trust and Savings Bank, as Trustee under Trust Number 2302; and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 24489033 as described as follows:

PARCEL 3:

COMMON ADDRESS: Unit 529-South
 Lake Run Condominiums
 18 East Old Willow Road
 Prospect Heights, IL 60070

PIN: 03-2-100-037-1169

Range 11, East of the Third Principal Meridian, lying south of the North line of the South half of the Northwest Quarter (except the West 40 feet thereof) in Cook County, Illinois, together with a percentage of Common Elements appurtenant to each unit as set forth in said Declaration as amended from time to time, which percentage shall automatically change in accordance with amended Declarations as same are filed of record, pursuant to said Declaration and together with additional Common Elements as said amended Declarations are filed of record, in the percentages set forth in such amended Declarations, which percentages shall automatically be deemed to be conveyed effective on the recording of each such amended Declaration as though conveyed thereby.

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COMMON ADDRESS: Unit 409-South
Lake Run Condominiums
16 East Old Willow Road
Prospect Heights, IL 60070

PIN: 03-24-100-037-1115

That part of the East 40 acres of the West half of the Northwest Quarter of Section 24, Township 42 North, Range 11, East of the Third Principal Meridian, lying South of the North line of the South half of the Northwest Quarter (except the West 40 feet thereof) in Cook County, Illinois, together with a percentage of Common Elements appurtenant to each unit as set forth in said Declaration as amended from time to time, which percentage shall automatically change in accordance with amended Declarations as same are filed of record, pursuant to said Declaration and together with additional Common Elements as said amended Declarations are filed of record, in the percentages set forth in such amended Declarations, which percentages shall automatically be deemed to be conveyed effective on the recording of each such amended Declaration as though conveyed thereby.

Unit 409S as delineated on survey of the following described parcel of real estate which survey is attached as Exhibit "B" to the Declaration of Condominium Ownership made by Amalgamated Trust and Savings Bank, as Trustee under Trust Number 2302; and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 24489033 as described as follows:

PARCEL 4:

COMMON ADDRESS: Unit 301-North
Lake Run Condominiums
18 East Old Willow Road
Prospect Heights, IL 60070

PIN: 03-24-100-037-1248

conveyed effective on the recording of each such amended Declaration as though conveyed thereby.

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