

UNOFFICIAL COPY

THIRD MODIFICATION AGREEMENT

90258270 7 0

7/25 3183 call

This Third Modification of the Installment Note and Second Mortgage and Guaranty of the Installment Note ("Third Modification Agreement") is made this 10th day of May, 1990, by Suburban Produce Company, Inc. d/b/a The Fruit Basket ("Principal Debtor"); Nick Diomede and Patricia Diomede, also known as Patricia A. Diomede, his wife ("Mortgagor"); NBD Woodfield Bank, formerly known as USAmericanc/Woodfield ("Lender"); and Nick Diomede, personally ("Guarantor").

WITNESSETH:

Whereas, Principal Debtor executed and delivered to Lender that certain Installment Note dated July 6, 1987, in the amount of One Hundred Thousand and 00/100 DOLLARS (\$100,000.00) ("Note"), which Note is secured by a Second Mortgage ("Second Mortgage") of even date therewith, recorded on August 10, 1987, in the Recorder's Office of Cook County, Illinois, as Document Number 87439773, relating to the premises ("Premises") therein described as follows, to-wit:

LOT 464 IN STATHMORE, SCHAUMBURG, UNIT NUMBER 6, BEING A SUBDIVISION OF PARTS OF SECTIONS 17 AND 20, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 5, 1971, AS DOCUMENT NUMBER 2169528, IN COOK COUNTY, ILLINOIS

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1990 JUN -4 AM 11:03

90258270

P.I.N. 07-17-405-011-0000

COMMON ADDRESS: 1422 ALLISON LANE, SCHAUMBURG, ILLINOIS

14⁰⁰

Whereas, said Note is also secured by all inventory, accounts receivable, furniture, fixtures, machinery, and equipment of Principal Debtor as per Security Agreements dated July 6, 1987; and Equitable Variable Life Insurance Company Policy No. 34-638-548, on the life of Nick Diomede, as per Assignment of Life Insurance Policy as Collateral dated July 6, 1987; and

Whereas, the above referenced Note has been guaranteed by Guarantor under written Guaranty dated July 6, 1987 ("Guaranty"); and

Whereas, on November 1, 1988, the principal amount outstanding under the Note was Seventy-Eight Thousand Three Hundred Thirty-Three and 29/100 DOLLARS (\$78,333.29). The Note was then increased to the principal amount of Ninety-Eight Thousand Three Hundred Thirty-Three and 29/100 DOLLARS (\$98,333.29) by a Modification Agreement dated November 1, 1988; and

Whereas, on November 10, 1989, the principal amount outstanding under the Note was Seventy-Nine Thousand Nine Hundred Ninety-Nine and 92/100 DOLLARS (\$79,989.92). The Note was then increased again to the principal amount of Ninety-Five Thousand and 00/100 DOLLARS (\$95,000.00) by a Second Modification Agreement dated November 10, 1989; and

Whereas, Principal Debtor, Mortgagor, Lender, and Guarantor agree to enter into this Third Modification Agreement.

Now, therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by all parties hereto, Principal Debtor, Mortgagor, Lender, and Guarantor agree that the Note and Second Mortgage are hereby modified as follows:

1. It is hereby acknowledged that as of the date hereof the present principal balance due under the Note heretofore referred to is Eighty-Five Thousand Four Hundred Sixteen and 68/100 DOLLARS (\$85,416.68).
2. The amount of the Note is hereby increased to the amount of Ninety-Five Thousand and 00/100 DOLLARS (\$95,000.00).
3. The maturity date of the Note and Second Mortgage is hereby changed to May 10, 1995.

PREPARED BY AND MAIL TO:

Gale E. Olson
NBD Woodfield Bank
Higgins & Meacham Roads
Schaumburg, IL 60196

90258270

Bx 333

UNOFFICIAL COPY

Property of Cook County Clerk's Office



COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

4. A payment of interest only, in arrears, shall be due on May 10, 1990; then, commencing June 10, 1990, and on the same day of each month thereafter, fifty-nine (59) payments of principal of One Thousand Five Hundred Eighty-Three and 33/100 DOLLARS (\$1,583.33) plus interest shall be due, with a final payment of all the outstanding principal and accrued interest due and payable on May 10, 1995.

5. Except for the modifications stated hereinabove, the Note, Second Mortgage, and Guaranty are not otherwise changed, modified, or amended.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed and sealed as of the day and year first above written.

Suburban Produce Company, Inc.
d/b/a The Fruit Basket

By: [Signature]
Nick Diomede
Its: President

[Signature]
Nick Diomede

[Signature]
Patricia A. Diomede

ATTEST:

NBD Woodfield Bank

[Signature]
ROBERT C. DAVIS
Assistant Vice-President
Its: VP

The foregoing Third Modification Agreement has been executed with the knowledge and consent of the undersigned Guarantor, consenting to the same and agreeing that all the obligations of Guarantor shall continue in force unchanged hereby.

GUARANTOR:

[Signature]
Nick Diomede, personally

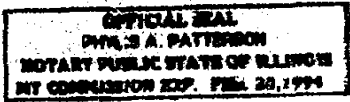
STATE OF ILLINOIS, Cook County ss:

I, Shelia A. Patterson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nick Diomede personally known to me to be the President of Suburban Produce Company, Inc., a corporation, 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 President 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 his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 24 day of May, 19 90.

My Commission Expires:

[Signature]
Notary Public



90258270

UNOFFICIAL COPY

Property of Cook County Clerk's Office

STATE OF ILLINOIS
COUNTY OF COOK
CLERK OF THE COURT
100 W. WASHINGTON ST. CHICAGO, ILL. 60601

UNOFFICIAL COPY

STATE OF ILLINOIS, Cook County ss:

I, Shylis A. Patterson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John A. Krasna, personally known to me to be the Vice President of NBD Woodfield Bank, a Bank, and Bobby P. Demire, personally known to me to be the Assist Vice President of said Bank, whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President and Assist Vice President they signed and delivered the said instrument as Vice President and Assist Vice President of said Bank and caused the Corporate Seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors, of said Bank, as their free and voluntary act and as the free and voluntary act and deed of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 24 day of May, 1990.

My Commission Expires:



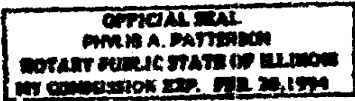
Shylis A. Patterson
Notary Public

STATE OF ILLINOIS, Cook County ss:

I, Shylis A. Patterson, a Notary Public in and for said county and state, DO HEREBY CERTIFY that Nick Diomedes and Patricia A. Diomedes, personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 24 day of May, 1990.

My Commission Expires:



Shylis A. Patterson
Notary Public

90258270

UNOFFICIAL COPY

Property of Cook County Clerk's Office

JAMES J. HARTMAN
SHERIFF & CLERK
COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, ILL. 60602

JAMES J. HARTMAN
SHERIFF & CLERK
COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, ILL. 60602