

UNOFFICIAL COPY

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THIS INSTRUMENT IS BEING RE-  
RECORDED TO CORRECT THE LEGAL  
DESCRIPTION--NEW EXHIBIT A ATTACHED

90328152

LM Loan No. 3929  
WSM No. JOFA/L5260-38200

MEMORANDUM OF FOURTH MODIFICATION AGREEMENT

Instrument Prepared By:

Winstead Sechrest & Minick P.C.  
2300 Bank One Center  
1717 Main Street  
Dallas, Texas 75201  
Attention: Keith H. Mullen, Esq.

. DEPT-01 RECORDING \$25.00  
. T#3333 TRAN 1496 07/09/90 16:00:00  
. #6391 # \*-90-328152  
. COOK COUNTY RECORDER

T140# 224 284

THIS MEMORANDUM OF FOURTH MODIFICATION AGREEMENT ("Agreement") is made to be effective as of the 18th day of April, 1990, by and between J.O.F. ASSOCIATES, an Illinois joint venture ("Beneficiary"), LASALLE NATIONAL BANK, not personally, but solely as Trustee under Trust Agreement dated December 18, 1986, known as Trust No. 111868 ("Trustee") (Beneficiary and Trustee are collectively referred to herein as "Borrower"), WILLIAM D. HOAG and ALBERT H. SCHERB, JR. (referred to as "Guarantor", whether one or more) and LOMAS MORTGAGE USA, INC., a Connecticut corporation ("Lender").

W I T N E S S E T H:

Lender and Borrower have entered into that certain Modification Agreement (the "Agreement") of even date herewith, which modifies that certain Promissory Note (the "Note") described in and secured by that certain Mortgage and Security Agreement dated September 16, 1987, covering certain real property situated in Cook County, Illinois, recorded as Document No. 87-517202 in the Official Records of Cook County, Illinois (the "Mortgage").

The property description of the real estate described in the Mortgage and the Agreement are attached hereto as Exhibit "A" and incorporated herein by reference (the "Property"). The Agreement extends the maturity date of the Note to February 1, 1991. The Agreement also provides for, among other things, a change in the payment rate of the interest payable on the principal balance of the Note and effective as of June 30, 1990, an increase in the amount of the indebtedness evidenced by the Note in the sum of \$336,658.75.

Except as specifically modified by the Agreement, all of the terms and provisions of the Note and the instruments evidencing and/or securing the Note shall remain in full force and effect.

This instrument is executed by LaSalle National Bank, not personally but solely as Trustee as aforesaid, in the exercise of

**BOX 15**

NTS muc(14121)

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the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by Lasalle National Bank are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted to be enforceable against Lasalle National Bank by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said Lasalle National Bank, either individually or as Trustee as aforesaid, relating to the subject matter of the Agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon Lasalle National Bank, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said Lasalle National Bank personally are concerned, the legal holder or holders of the Loan Documents and the owner or owners of any indebtedness accruing hereunder shall look solely to the Property for the payment thereof, by enforcement of the Lien heretofore created in the manner provided therefore and as provided in said Note or by action to enforce the personal liability of the Guarantor, if any.

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This instrument prepared by  
Keith H. Mullin  
Winstead McGuire Schmitz Minick  
2300 Momentum Place  
Dallas, TX 75201

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

TRUSTEE:  
LASALLE NATIONAL BANK, not  
personally, but solely as  
Trustee under Trust Agreement  
dated December 18, 1986, known  
as Trust No. 111868

By: \_\_\_\_\_  
Name: Albert H. Scherb, Jr.,  
General Partner  
BENEFICIARY:  
J.O.F. ASSOCIATES, an  
Illinois joint venture

By: \_\_\_\_\_  
Name: Brian Moran  
Title: Principal Officer  
LENDER:  
LOMAS MORTGAGE USA, INC., a  
Connecticut corporation

IN WITNESS WHEREOF, the parties hereto have executed this  
Memorandum of Fourth Modification Agreement to be effective as of  
the day and year first above written.

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My Commission Expires: 8-26-92

This instrument was acknowledged before me on the 28th day of June, 1990 by Edward J. Lomas, a Connecticut corporation, on behalf of said corporation. Edward J. Lomas Notary Public in and for the State of Illinois

THE STATE OF Illinois  
COUNTY OF Willard

WILLIAM D. HOAG  
ALBERT H. SCHERR, JR.

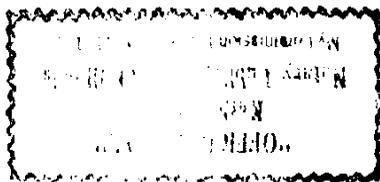
GUARANTORS:

9 0 3 2 8 1 5 2

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Property of Cook County Clerk's Office



My Commission Expires:

Notary Public in and for the State of Illinois

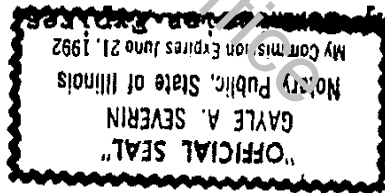
*Rosemary Collins*

This instrument was acknowledged before me on the day of June, 1990 by Rosemary Collins, the Assistant Secretary of LASALLE NATIONAL BANK, not personally, but solely as Trustee under Trust Agreement dated December 18, 1986, known as Trust No. 11868.

THE STATE OF Illinois  
COUNTY OF Cook

Notary Public in and for the State of ILLINOIS

*Gayle A. Severin*



This instrument was acknowledged before me on the day of JUNE, 1990 by ALBERT H. SCHERB, JR., General Partner of J.O.F. ASSOCIATES, an Illinois joint venture, on behalf of said joint venture.

THE STATE OF ILLINOIS  
COUNTY OF DuPage

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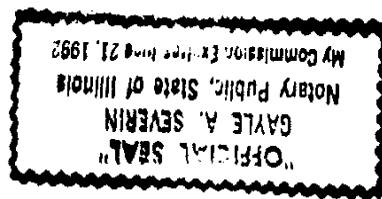
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Property of Cook County Clerk's Office

364: D900612A.00  
062690CHM3

My Commission Expires:

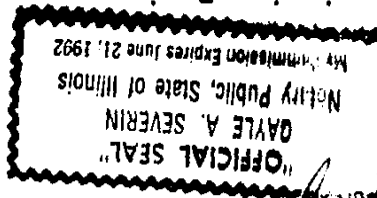


Notary Public in and for the State of ILLINOIS  
Gayle A. Severin

This instrument was acknowledged before me on the 27<sup>th</sup> day of JULY, 1990 by ALBERT H. SCHERB, JR.

THE STATE OF ILLINOIS  
COUNTY OF DUPAGE

My Commission Expires:



Notary Public in and for the State of ILLINOIS  
Gayle A. Severin

This instrument was acknowledged before me on the 27<sup>th</sup> day of July, 1990 by WILLIAM D. HOAG.

THE STATE OF ILLINOIS  
COUNTY OF DUPAGE

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Beginning at the intersection of the North line of vacated Washington Drive and the East line of existing Washington Drive in Olympia Highlands Unit No. 2 as recorded November 29, 1926 as Document No. 9,479,375; thence North 0 Degree 11 Minutes 20 Seconds East 124.98 feet along last said East line to a point of curvature; thence Northeastly on a curve convex to the Northwest having a radius of 25 feet, an arc distance of 18.72 feet and a chord bearing of North 21 Degrees 38 Minutes 27 Seconds East to the South right-of-way line of Lincoln Highway as taken; thence South 89 Degrees 45 Minutes 04 Seconds East 245.82 feet along last said South right-of-way line; thence South 44 Degrees 45 Minutes 04 Seconds East 17.30 feet to a point on a curve, also being the West right-of-way line

A parcel of land in the East 1/2 of the Southeast 1/4 of Section 24, aforesaid described as follows:

Part of lots 64 and 65 lying South of and adjoining the South line of the following described parcel:

Parcel 3:

23, 1987 and recorded September 22, 1987 as Document No. 87-517,196. vacated by Ordinance No. 17-37 of the Village of Olympia filed dated February 17, 1987 and recorded September 22, 1987 as Document No. 87-517,196. to the North line of lot 65 extended East, all in Cook County, Illinois, as Northernly line of Michigan Drive to a line 14 feet South of and parallel line of said Olympia Highlands Unit No. 2; and Rieger Street from the South of lot 63 extended East to a line 8 feet North of and parallel to the South Southwesterly line of Washington Drive; Washington Drive from the North line parallel to the South line of said Olympia Highlands Unit No. 2 to the line of Michigan Drive; Island Avenue from a line 8 feet North of and Harding Street from the North line of lot 48 extended East to the Northernly East line of Rieger Street and West of the West line of Western Avenue; Western Avenue (except the North 1/2 of vacated Michigan Drive East of the Michigan Drive from the East line of Washington Drive to the West line of from the East line of Rockwell Street to the West line of Island Avenue; Cook County Illinois, described as the following streets: Michigan Drive Southeast Quarter of Section 24, Township 35 North, Range 13 East of the Third Principal Meridian, as recorded November 29, 1926 as Document No. 9,479,375 in

Parcel 2:

of the South East 1/4 of said section 24, all in Cook County, Illinois. the Project and Eastern Traction Company as now located through said East 1/2 the Public Service Company of Northern Illinois, formerly the right of way of the Third Principal Meridian, lying North of the North right of way line of of that part the East 1/2 of Section 24, Township 35 North, Range 13 East of to 11, both inclusive, all in Olympia Highlands Unit Number 2, a subdivision the vacated alley lying East of and adjoining said lots 76 and 77; and lots 78 inclusive; lots 66 to 71, both inclusive; lots 76 and 77 and the West 1/2 of of and adjoining said lots 1 to 10, both inclusive; lots 48 to 63, both

Parcel 1:

lots 1 to 10, both inclusive, and the East 1/2 of the vacated alley lying West

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- 31-24-401-006 (Affects Lot 49 and adjoining vacated street(s))
- 31-24-401-007 (Affects Lot 50 and adjoining vacated street(s))
- 31-24-401-008 (Affects Lot 53 and adjoining vacated street(s))
- 31-24-401-009 (Affects Lot 54 and adjoining vacated street(s))
- 31-24-401-010 (Affects Lot 48 and adjoining vacated street(s))
- 31-24-401-011 (Affects Lot 51 and adjoining vacated street(s))
- 31-24-401-012 (Affects Lot 52 and adjoining vacated street(s))
- 31-24-401-013 (Affects Lot 55 and adjoining vacated street(s))
- 31-24-402-006 (Affects Lot 62 and adjoining vacated street(s))
- 31-24-402-007 (Affects Lot 61 and adjoining vacated street(s))

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Volume: 179

Permanent Index Numbers:

Basement for the benefit of Parcels 1 and 2 as created by Basement Agreement by and between Financial Federal Savings Bank and LaSalle National Bank, as Trustee under Trust Agreement dated December 18, 1986 and known as Trust No. 111868 dated September 16, 1987 and recorded September 22, 1987 as Document No. 87-517,199, for ingress and egress over the following described land: The North 1/2 of vacated Michelson Drive East of the East line of Rieger Street and West of the West line of Western Avenue, in Olympia Highlands Unit No. 2, in part of the South East 1/4 of Section 24, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Page 14

in Olympia Highlands Unit Number 2, aforesaid, all in Cook County, Illinois.

of Rieger Street; thence southerly on a curve convex to the East having a radius of 25 feet, and arc distance of 4.73 feet and a chord bearing a South 5 Degrees 19 Minutes 56 Seconds East to a point of tangency; thence South 0 Degrees 05 Minutes 10 Seconds West 134.48 feet along last said West line; thence South 43 Degrees 45 Minutes 57 Seconds West 6.92 feet; thence South 89 Degrees 50 Minutes 04 Seconds West 246.00 feet; thence North 41 Degrees 55 Minutes 08 Seconds West 21.86 feet to the place of beginning;



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31-24-405-007

(Affects Lot 106 and accruing portion(s) of adjoining vacated street(s))  
31-24-405-006

(Affects Lot 111)  
31-24-405-005

(Affects Lot 110)  
31-24-405-004

(Affects Lot 109)  
31-24-405-003

(Affects Lot 108)  
31-24-405-002

(Affects Lot 107 and accruing portion(s) of adjoining vacated street(s))  
31-24-405-001

(Affects Lot 71 and accruing portion(s) of adjoining vacated street(s))  
31-24-403-018

(Affects Lot 69 and accruing portion(s) of adjoining vacated street(s))  
31-24-403-017

(Affects Lot 66 and accruing portion(s) of adjoining vacated street(s))  
31-24-403-016

(Affects Lot 70 and accruing portion(s) of adjoining vacated street(s))  
31-24-403-014

(Affects Lot 68 and accruing portion(s) of adjoining vacated street(s))  
31-24-403-013

(Affects Lot 67 and accruing portion(s) of adjoining vacated street(s))  
31-24-403-012

(Affects Lot 57 and accruing portion(s) of adjoining vacated street(s))  
31-24-402-013

(Affects Lot 59 and accruing portion(s) of adjoining vacated street(s))  
31-24-402-012

(Affects Lot 60 and accruing portion(s) of adjoining vacated street(s))  
31-24-402-011

(Affects Lot 63 and accruing portion(s) of adjoining vacated street(s))  
31-24-402-010

(Affects Lot 56 and accruing portion(s) of adjoining vacated street(s))  
31-24-402-009

(Affects Lot 58 and accruing portion(s) of adjoining vacated street(s))  
31-24-402-008

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31-24-405-009  
(Affects Lot 95)  
31-24-405-010  
(Affects Lot 94)

31-24-405-008  
(Affects Lot 96 and adjoining vacated street(s))

31-24-405-007  
(Affects Lot 87 and adjoining vacated street(s))

31-24-405-006  
(Affects Lot 88 and adjoining vacated street(s))

31-24-405-005  
(Affects Lot 89 and adjoining vacated street(s))

31-24-405-004  
(Affects Lot 93 and adjoining vacated street(s))

31-24-405-003  
(Affects Lot 92 and adjoining vacated street(s))

31-24-405-002  
(Affects Lot 91 and adjoining vacated street(s))

31-24-405-001  
(Affects Lot 90 and adjoining vacated street(s))

31-24-405-015  
(Affects Lot 97 and adjoining vacated street(s))

31-24-405-014  
(Affects Lot 100)

31-24-405-013  
(Affects Lot 101)

31-24-405-012  
(Affects Lot 104)

31-24-405-011  
(Affects Lot 105)

31-24-405-010  
(Affects Lot 98 and adjoining vacated street(s))

31-24-405-009  
(Affects Lot 99 and adjoining vacated street(s))

31-24-405-008  
(Affects Lot 102 and adjoining vacated street(s))

(Affects Lot 103 and adjoining vacated street(s))

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Property of Cook County Clerk's Office

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(Affects lot 4 and East 1/2 of alley adjoining)

31-24-407-015

(Affects lot 5 and East 1/2 of alley adjoining)

31-24-407-014

(Affects lot 6 and East 1/2 of alley adjoining)

31-24-407-013

(Affects lot 7 and East 1/2 of alley adjoining)

31-24-407-012

(Affects lot 8 and East 1/2 of alley adjoining)

31-24-407-011

(Affects lot 9 and East 1/2 of alley adjoining)

31-24-407-010

and East 1/2 of alley adjoining)

(Affects lot 10 and accruing portion(s) of adjoining vacated street(s))

31-24-407-009

(Affects lot 77 and West 1/2 of alley adjoining)

31-24-407-008

(Affects lot 78)

31-24-407-007

(Affects lot 81)

31-24-407-006

(Affects lot 82 and accruing portion(s) of adjoining vacated street(s))

31-24-407-005

and West 1/2 of alley adjoining)

(Affects lot 76 and accruing portion(s) of adjoining vacated street(s))

31-24-407-004

(Affects lot 79 and accruing portion(s) of adjoining vacated street(s))

31-24-407-003

(Affects lot 80 and accruing portion(s) of adjoining vacated street(s))

31-24-407-002

(Affects lot 83 and accruing portion(s) of adjoining vacated street(s))

31-24-407-001

(Affects lot 84 and accruing portion(s) of adjoining vacated street(s))

31-24-406-013

(Affects lot 85)

31-24-406-012

(Affects lot 86)

31-24-406-011

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Property of Cook County, Illinois

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Handwritten initials/signature

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Property address: near the southwest corner of Lincoln Highway and Western Avenue, Olympia Fields, Illinois

31-24-404-013 (Affects that part falling in that part of the East 1/2 of Rieger Street accruing to Lot 75 and other property now in question, being Lot 75 and accruing portion of Michaelson Drive, which lot and accruing portion of Michaelson Drive and not part of the land)

31-24-404-012 (Affects that part falling in that part of the East 1/2 of Rieger Street accruing to Lot 74 and other property now in question, being Lot 74, which lot is not part of the land)

31-24-404-011 (Affects that part falling in that part of the East 1/2 of Rieger Street accruing to Lot 73 and other property now in question, being Lot 73, which lot is not part of the land)

31-24-404-010 (Affects that part falling in that part of the East 1/2 of Rieger Street accruing to Lot 72 and other property now in question, being Lot 72, which lot is not part of the land)

31-24-403-015 (Affects that part falling in Lot 65 and accruing portion of vacated street and other property now in question, being the remainder of Lot 65)

31-24-403-011 (Affects that part falling in Lot 64 and accruing portion of vacated street and other property now in question, being the remainder of Lot 64)

COOK COUNTY RECORDER

31-24-407-018 143333 TRAN 3932 08/08/90 15144100 (Affects Lot 1 and East 1/2 of alley adjoining) 42576 ± C \*-90-385875

31-24-407-017 (Affects Lot 2 and East 1/2 of alley adjoining) DEPT-01 RECORDING \$25.00

31-24-407-016 (Affects Lot 3 and East 1/2 of alley adjoining)