

UNOFFICIAL COPY

9 1 4 5 5 0 0 1

LOAN MODIFICATION AGREEMENT

91455001

THIS AGREEMENT dated August 10, 1991, by and between the Harris Bank Hinsdale, National Association ("Mortgagee"); the Harris Bank Hinsdale, National Association as Trustee under Trust Agreement dated September 20, 1988 and known as Trust No. L-2040 ("Mortgagor"); and A. W. Wendell & Sons, Inc. and Steven J. Wendell ("Guarantors"), witnesseth:

WHEREAS, Mortgagee has agreed to lend Mortgagor the principal amount of Four Hundred Twenty Five and No/100 Dollars (\$425,000.00) evidenced by a promissory note dated November 28, 1988, and secured by a mortgage dated November 28, 1988, recorded December 12, 1988, in the Recorder's Office of Cook County, Illinois as Document No. 88-571463, mortgaging, granting, and conveying to Mortgagee the property legally described as:

Parcel 2: Lot 14 in Block 7 in a Subdivision of that part of the West 1/2 of the South West 1/4 of Section 6, Township 38 North, Range 12, East of the Third Principal Meridian, lying North of the Chicago, Burlington and Quincy Railroad Company's Right of Way (except the North 241.56 feet of said West 1/2 of said South West 1/4), in Cook County, Illinois.

P.I.N. 18 06 314 014

Commonly known as 226 Justina, Hinsdale, Illinois.

Parcel 3: Lot 13 in Block 7 in the Subdivision of that part of the West 1/2 of the South West 1/4 of Section 6, Township 38 North, Range 12, East of the Third Principal Meridian, lying North of the Chicago, Burlington and Quincy Company's Railroad Right of Way (except the North 241.56 feet of said West 1/2 of said South West 1/4), in Cook County, Illinois.

P.I.N. 18 06 314 013

Commonly known as 230 Justina, Hinsdale, Illinois.

WHEREAS, said note is due and payable and the parties wish to extend the maturity date of the note;

NOW, THEREFORE, the parties hereto agree to extend the maturity date of the note and mortgage to August 10, 1992. The parties further agree that the outstanding principal balance will bear interest at one half of one percent (.50%) higher than the Harris Bank Hinsdale, National Association prime rate of interest as set from time to time. The prime rate of interest as of the date of this Agreement is eight and one half percent (8.50%).

In all other respects, the parties hereto reconfirm and ratify the provisions of the mortgage and note, and previous loan modification agreements.


This Loan Modification Agreement is executed by the Harris Bank Hinsdale, National Association, not personally, but as Trustee as aforesaid in the exercise of the power and authority vested in it as such Trustee; and it is expressly understood and agreed that nothing contained herein or in said note and mortgage shall be construed as creating any liability on the Harris Bank Hinsdale, National

304 5402 - 7
304 5402 - 7

2-1-92

REC-1806314014
91-455001
RECORDED

91455001

- 1 -


UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

7 1 4 0 0 1

Association as Trustee or on the Harris Bank Hinsdale, National Association personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the Trustee and by every person now or hereafter claiming any right of security hereunder, and that so far as the Harris Bank Hinsdale, National Association as Trustee and its successors and the Harris Bank Hinsdale, National Association personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises conveyed thereby for the payment hereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the Harris Bank Hinsdale, National Association, not personally, but as Trustee as aforesaid, has executed this Loan Modification Agreement this 10th day of August, 1991.

Harris Bank Hinsdale, National Association as Trustee
under Trust Agreement dated September 20, 1988, and
known as Trust No. L-2040, and not personally

By: [Signature]
Assistant Vice President/Trust Officer

Attest: [Signature]
Assistant Vice President

IN WITNESS WHEREOF, Mortgagee has executed this Loan Modification Agreement this 10th day of August, 1991.

Harris Bank Hinsdale, National Association

By: [Signature]
Vice President

IN WITNESS WHEREOF, Guarantors have executed this Loan Modification Agreement this 10th day of August, 1991.

A. W. WENDPILL & SONS, INC.

By: [Signature]
President

By: [Signature]
Secretary/Treasurer

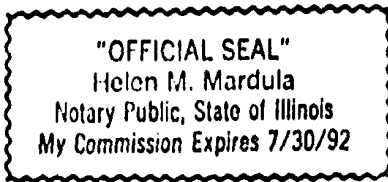
[Signature]
Steven J. Wendell

91455001

State of Illinois)
County of DuPage)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Janet Hale, who is Assistant Vice President/Trust Officer of Harris Bank Hinsdale, National Association and Carole Ziemian, who is Assistant Vice President of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President/Trust Officer and Assistant Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth. Given under my hand and seal this 10th day of August, 1991.

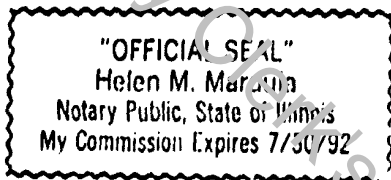
Helen M. Mardula
Notary Public



State of Illinois)
County of DuPage)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that John F. Kovacs, who is Vice President of Harris Bank Hinsdale, National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth. Given under my hand and seal this 10th day of August, 1991.

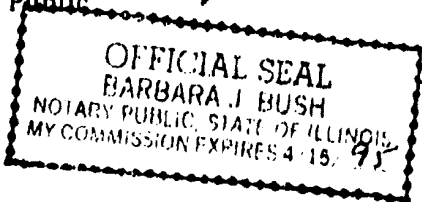
Helen M. Mardula
Notary Public



State of Illinois)
County of)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Steven J. Wendell, who is President of A. W. Wendell & Sons, Inc., and Roy A. Roberts, who is Secretary/Treasurer of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary/Treasurer respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth. Given under my hand and seal this 10th day of August, 1991.

Barbara J. Bush
Notary Public



UNOFFICIAL COPY

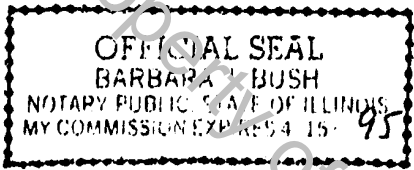
Property of Cook County Clerk's Office

UNOFFICIAL COPY
9 1 9 5 5 0 0 1

State of Illinois)
County of)

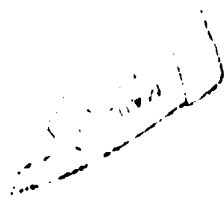
I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that Steven J. Wendell, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal this 10th day of August, 1991.

Barbara J. Bush
Notary Public



Prepared by and mail to:

Helen Mardula/cz
Harris Bank Hinsdale
50 S. Lincoln Street
Hinsdale, IL 60521



Office of Cook County Clerk's Office

91455001