

UNOFFICIAL COPY

MODIFICATION OF NOTE, MORTGAGE AND RELATED SECURITY DOCUMENTS DEPT-01 RECORDING \$16.29
TRAN 8981 07/25/91 11:05:00
#E *-91-497757
COOK COUNTY RECORDER

This Modification of Note, Mortgage and Related Security Documents (hereinafter referred to as this "Modification") is made as of January 22, 1991 by and between American National Bank, a national banking association, not individually, but as Trustee under Trust Agreement dated November 10, 1987 and known as Trust No. 103980-06 ("Borrower") and Standard Chartered Bank, a banking corporation organized under the laws of the United Kingdom and licensed by the State of Illinois ("Lender") with a mailing address at 33 West Monroe Street, Chicago, Illinois 60603.

91-497757

WHEREAS, Borrower has executed and delivered to the Lender a note secured by Mortgage dated as of January 22, 1988 payable to the order of Lender in the principal amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00), which Note bears interest and is payable to Lender as more fully described therein and which Note shall mature as provided therein but in no event later than January 22, 1991 (hereinafter called the "Note"); and

WHEREAS, the Borrower has hereinbefore executed that Mortgage and Security Agreement, dated as of January 22, 1988 by and between Borrower and Lender, recorded in the Recorder's Office on the Recording Date of January 27, 1988 as Document Number 88039101.

WHEREAS, the Note is additionally secured by an Assignment of Rents and Leases of even date with the Note between Borrower and Lender ("Assignment of Rents") and a Security Agreement of even date with the Note made by Borrower, as debtor, to Lender, as secured party (the "Security Agreement"), which Security Agreement is evidenced by that certain UCC-1 and UCC-2 Financing Statements made by Borrower, as debtor, to Lender, as secured party, filed in the Recorder's Office on the Recording Date.

WHEREAS, the Mortgage, the Assignment of Rents, the Security Agreement, the Financing Statements, and any and all other documents that may have been executed as additional security for the repayment of the Loan are hereinafter collectively referred to as the "Security Documents". The Note and the Security Documents are hereinafter collectively referred to as the "Loan Documents".

NOW, THEREFORE, for and in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower, Guarantor and Lender do hereby agree as follows:

1. The foregoing Recitals are accurate and are incorporated herein and made a part hereof.
2. Unless otherwise defined herein to the contrary, all defined terms in this Modification shall have the respective meanings ascribed to them in the Loan Documents.
3. The Loan Documents are hereby amended as of January 22, 1991 as follows:

THIS INSTRUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO:

Lawrence Rosenblum, Esq.
Katten Muchin & Zavis
Suite 1600
525 West Monroe Street
Chicago, IL 60606-3693

Property Address:

301 Alice
Wheeling, Illinois

PIN: SEE EXHIBIT A
ATTACHED HERETO

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY 7 5 7

- (a) All references in the Note, Mortgage and all other Loan Documents, to the Maturity Date shall be hereby deleted and substituted in lieu therefore are corresponding references to the date of January 31, 1993.
- (b) Except as specifically set forth to the contrary hereinabove, the Loan Documents remain unmodified and otherwise in full force and effect.
4. All references in any of the Loan Documents to any other Loan Documents shall be deemed to be to such documents as respectively modified hereby.
 5. Borrower hereby represents and warrants to Lender that no default now exists under the Loan Documents and no event has occurred that would constitute a default with the mere passage of time or the giving of notice or both.
 6. Borrower hereby represents and warrants to Lender that all representations, warranties and covenants under the Security Documents are in full force and effect as of the date of this Modification.
 7. This Modification shall be effective only upon (i) payment of Lender's Loan modification fee in the amount of Five Thousand and 00/100 Dollars (\$5,000.00) in connection herewith; (ii) the recording of a counterpart of this Modification in the Recorder's Office; (iii) the delivery to Lender of a title insurance endorsement dating down the existing title policy and showing such permitted exceptions as set forth on the Mortgage, and (iv) the execution and delivery to Lender of the Partnership Sales or Refinancing Utilization Agreement and Satisfaction of the conditions therein contained.
 8. Except as set forth herein, the Loan Documents shall remain unmodified and in full force and effect and a default by Borrower in the covenants and terms of this Modification shall be a Default under the Loan Documents.
 9. Borrower shall execute any other documents which Lender's legal counsel deems reasonably necessary to achieve the objective of this Modification.

This Note is executed by American National Bank, not individually or personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed by each original and successive owner or holder of this Note that nothing herein contained shall be construed as creating any personal liability on American National Bank to pay this Note or any interest that may accrue hereunder, all such liability, if any, being expressly waived, but this waiver shall in no way affect the personal liability of any co-signor, endorser, or guarantor of this Note.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY 7 5 7

IN WITNESS WHEREOF, the parties hereto have executed this Modification as of the date and year first above written.


BORROWER:

(SEAL)

American National Bank, a national banking association, as Trustee as aforesaid

ATTEST:

By:


Its: Assistant Secretary

By:


Its: President
VICE PRESIDENT


LENDER:

(SEAL)

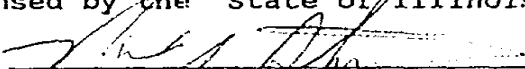
Standard Chartered Bank, a banking corporation organized under the laws of the United Kingdom and licensed by the State of Illinois

ATTEST:

By:


Its: Vice President

By:


Michael J. Stevens
Assistant Vice President

The instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, covenants, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

91437757

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY 7 5 7

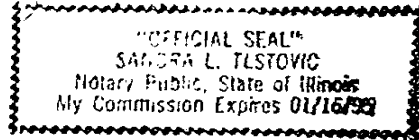
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, SANDRA L. TLSTOVIC, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. MICHAEL WHELAN as VICE PRESIDENT of American National Bank, a national banking association, not individually, but as Trustee under Trust Agreement dated November 10, 1987 and known as Trust No. 103980-06, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, and that he did appear before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this SEP 16 1991 day of _____, 1991.

Sandra L. Tlstovic
Notary Public

My Commission Expires: _____



9103757

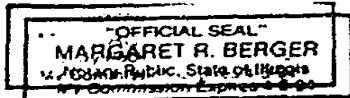
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Margaret R. Berger, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael J. Stevens, Assistant Vice President of Standard Chartered Bank, a banking corporation organized under the laws of the United Kingdom and licensed by the State of Illinois, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19th day of August, 1991.

Margaret R. Berger
Notary Public

My Commission Expires: _____



UNOFFICIAL COPY

Property of Cook County Clerk's Office

EXHIBIT A

LEGAL DESCRIPTION

LOT 14 IN CANAL RANDOLPH RESUBDIVISION OF PART OF WHEELING INDUSTRIAL CENTER SUBDIVISION IN THE NORTH WEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 301 Alice
Wheeling, Illinois

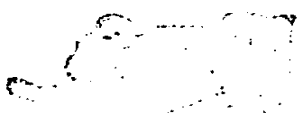
PIN NO.: 03-14-102-028

Property of Cook County Clerk's Office

91.3757

THIS DOCUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO:

Lawrence Rosenblum, Esq.
Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago, IL 60661



UNOFFICIAL COPY

Property of Cook County Clerk's Office

31437757