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MODIFICATION AGREEMENT

This Modification Agreement ("Agreement") dated as of the 1st day of July, 1991 between and among American National Bank and Trust Company of Chicago, not individually, but as Trustee under Trust Agreement dated May 1, 1985 and known as Trust Number 64324 ("Borrower"), Gerald Hartman ("COOK COUNTY RECORDER" and \$15.00 First National Bank of Cicero ("Lender"): . 192222 TRAM 0755 10/28/91 16:08:00 \$7100 : H * -91-563080

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W I T N E S S E T H : . COOK COUNTY RECORDER

WHEREAS, Borrower borrowed the sum of \$2,500,000.00 from Lender, which loan is evidenced by a promissory note (the "Note") dated June 1, 1989 maturing July 1, 1992, and is presently indebted to the Bank in the principal amount of \$2,465,332.36; and

WHEREAS, indebtedness evidenced by the Note is secured by a mortgage on real estate commonly known as 11246 S. Corliss Avenue, Chicago, Illinois (the "Real Estate"); and

WHEREAS, the indebtedness evidenced by the Note is unconditionally guaranteed by Guarantor; and

WHEREAS, Borrower and Bank have requested certain modifications to the interest rate and maturity date in exchange for certain consideration to be paid to Lender, and Lender is willing to make such modifications;

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties hereto, it is hereby agreed as follows:

1. The recitals contained herein shall form a part of this Agreement and this Agreement shall be construed in the light thereof.

2. The maturity date of the Note is hereby extended from July 1, 1992 to July 1, 1995.

3. The interest rate is hereby modified from 12% per annum to 9% per annum.

4. In consideration of the modifications herein granted, Borrower agrees to pay Lender a fee of \$36,975.00, which fee shall be due and payable at the earlier of x) the maturity date of the Note, or y) the date on which the real estate which is the subject of the mortgage, is sold.

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Richard L. Boyer
First National Bank of Cicero

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6. Borrower hereby agrees to make payments of principal and interest as follows:

A. Commencing on October 1, 1991, and continuing on the first day of each and every month thereafter, borrower shall make monthly payments of interest in the amount of \$16,489.99, until July 1, 1995, at which time, borrower shall pay all unpaid principal and interest.

B. Borrower shall also make payments of \$9,249.50 on the 10th day of each month hereafter commencing October 10, 1991 to and including January 10, 1992, which payments shall be applied to accrued interest.

C. Commencing on the first day of the first month immediately succeeding the month in which the gross rental income, on an annualized basis, derived from the Real Estate is \$25,000.00 or more, the undersigned shall pay to the Lender additional monthly principal payments of \$1,000.00

7. All other terms and provisions of the Note, Mortgage and other documents executed in connection with the transaction, except as modified herein, remain in full force and effect.

8. Guarantor hereby ratifies and reaffirms his guaranty as if the same were fully set forth herein.

9. This Agreement is executed by American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on borrower or on said Trustee or any undertakers accruing hereunder, or to perform any covenant either expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder, and that so far as borrower and its successors and said Trustee personally are concerned, the

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Holders and the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the premises and the rents, issues, and profits thereof for the payment thereof by the enforcement of the lien created by any mortgage; (2) assets of the Trust Estate held under the Trust Agreement; (3) any other security given to secure said indebtedness; or (4) the personal liability of the guarantors, if any.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed by its _____, and its corporate seal to be hereunto affixed by its _____ the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated May 1, 1989, and known as Trust Number 64324

By: [Signature] TRUST OFFICER
Its: _____

[Signature]
NHERC
SECRETARY

[Signature]
GERALD HARTMAN

FIRST NATIONAL BANK OF CICERO
By: [Signature]
Its: _____

STATE OF ILLINOIS }
COUNTY OF Cook } SS.

He is _____ day of _____ and

TRUST OFFICER

ASSISTANT CLERK

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[Signature]

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lot 24 (except the West 26 feet thereof) and all of Lot 23
in Pullman Industrial Park, being a subdivision of part of the
Northeast 1/4 of Section 22 and part of the Northwest Fractional
1/4 of Section 23, North of the Indian Boundary Line in Township
37 North, Range 13, East of the Third Principal Meridian, in
Cook County, Illinois.

PIN: 25-23-103-005 (lot 24)
25-23-103-003 (lot 23)

CKA: 11264 S. Corliss
Chicago, IL 60628

Property of Cook County Clerk's Office

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