

# UNOFFICIAL COPY

10/30/92

## MORTGAGE MODIFICATION AGREEMENT

1000

AGREEMENT dated as of November 16, 1991 between American National Bank & Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated March 16, 1988 and known as Trust Number 104921-06 ("Trust"), First Illinois Bank of Evanston, N. A. ("Bank"); and Jay J. Strauss, Stefan Zajczenko and Donald Doering ("Guarantors").

### RECITALS

- A. Trust was originally indebted to Bank in the principal sum of One Million Two Hundred Thousand and No/100 (\$1,200,000) as evidenced by a Mortgage Note ("Note") dated as of May 1, 1991. Said indebtedness has been subsequently reduced from time to time by the sale of various condominium units down to its existing balance of Five Hundred Thousand and no/100 (\$500,000.00). Said Note is secured in part by a Mortgage, Security Agreement and Financing Statement ("Mortgage") and Assignment of Rents applicable to the property commonly known as 726-32 Hinman, Evanston, Illinois, legally described on Exhibit A attached hereto, which documents were recorded with the Cook County Recorder of Deeds on May 17, 1991 as Document Nos. 91-235698 and 91-235699.
- B. Said Note is also secured by a Guaranty of Payment and Performance dated as of May 1, 1991, executed by the Guarantors.
- C. Trust and Guarantors have requested an extension of the maturity date of the Note from November 16, 1991 to February 14, 1992 and Bank is willing to grant such extension pursuant to the terms and provisions of this Agreement and the Mortgage Note dated November 1, 1991 in the principal sum of Five Hundred Thousand and no/100 (\$500,000) ("Replacement Note").

N910130 (RSM)

10/30/92

NOW THEREFORE, in consideration of the above, the parties hereto do hereby acknowledge and agree as follows: DEFI-D1 RECORDINGS \$15.50  
REQUISITION FOR PAYMENT 11:08:00  
A \*-91-693572  
COOK COUNTY RECORDER

- 1. Trust and Guarantors do hereby acknowledge that the Mortgage, Assignment of Rents, Guaranty and other applicable Security Documents are in full force and effect.
- 2. The Mortgage, Assignment of Rents and other Security Documents are hereby modified to provide that such instruments are also granted as collateral security for repayment of the Replacement Note.
- 3. Guarantors do hereby reaffirm and ratify their Guaranty.
- 4. In all other respects, the Mortgage, Assignment of Rents and other applicable Security Documents are hereby ratified and reaffirmed.

THIS DOCUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO:  
First Illinois Bank of Evanston, N.A.  
Attn: James Wasson  
800 Davis Street  
Evanston, IL 60204

91093572

1530  
2

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

31693572

Property of Cook County Clerk's Office