

# UNOFFICIAL COPY

9 1 0 5 5 1 3 6

91085136

## LOAN MODIFICATION AGREEMENT

THIS AGREEMENT dated December 1, 1990 by and between the Harris Bank Hinsdale, National Association ("Mortgagee"); the Harris Bank Hinsdale, National Association as Trustee under Trust Agreement dated May 24, 1989 and known as Trust No. L-2282 ("Mortgagor"); and Chatsworth Properties, Inc., Joseph Nicosia, Michael A. LaMantia and Ralph Nicosia ("Guarantors"), witnesseth:

WHEREAS, Mortgagee has agreed to lend Mortgagor the principal amount of Three Hundred Thousand and No/100 Dollars (\$300,000.00) evidenced by a promissory note dated June 1, 1989, and secured by a Mortgage dated June 1, 1989, filed June 20, 1989, in the Torrens Office of Cook County, Illinois as Document No. LR 3803401, and recorded June 22, 1989, in the Recorder's Office of Cook County, Illinois as Document No. 89286577, mortgaging, granting, and conveying to Mortgagee the property legally described as:

North 100 feet of the East 170 feet of Block Nine (9) in Highlands, said Highlands, being a Subdivision of the North West Quarter (1/4) and the West 800 feet of the North 144 feet of the South West Quarter (1/4) of Section 7, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. <sup>BA</sup>

P.I.N. 18-07-107-002

Commonly known as: 100 Springlake, Hinsdale, Illinois

WHEREAS, the parties hereto executed a Loan Modification Agreement dated October 12, 1989, filed October 23, 1989 in the Torrens Office of Cook County, Illinois as Document No. LR 3824474, and recorded October 24, 1989, in the Recorder's Office of Cook County, Illinois as Document No. 89504385, increasing the total principal indebtedness secured thereby to Seven Hundred Thousand and No/100 Dollars (\$700,000.00).

WHEREAS, the parties hereto executed a Loan Modification Agreement dated May 7, 1990, filed June 21, 1990 in the Torrens Office of Cook County, Illinois as Document No. LR 3890883, and recorded June 21, 1990 in the Recorder's Office of Cook County, Illinois as Document No. 90295519, extending the maturity date of the note and mortgage to December 1, 1990 and amending the terms of the Note to have interest due at maturity,

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

WHEREAS, the parties wish to have interest due monthly;

1ST AMERICAN TITLE CO. 4 LAB

91085136

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

9 1 0 5 3 1 3 6

NOW, THEREFORE, the parties hereto agree to extend the Maturity date of the mortgage and note to June 1, 1991, with interest due monthly. The parties further agree that the outstanding principal balance will bear interest at two percent (2.00%) 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 ten percent (10.00%).

In all other respects, the parties hereto reconfirm and ratify the provisions of the mortgage, note, construction loan agreement, 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 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 1st day of December, 1990.

Harris Bank Hinsdale, National Association as Trustee  
under Trust Agreement dated May 24, 1987, and known  
as Trust No. L-2282, and not personally

By: *James Hal*  
Assistant Vice President/Trust Officer

Attest: *Patricia Zernick*  
Assistant Vice President

IN WITNESS WHEREOF, Mortgagee has executed this Loan Modification Agreement this 1st day of December, 1990.

Harris Bank Hinsdale, National Association

By: *John J. Korman*  
Vice President

91055136

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

9 1 0 5 3 1 3 6

IN WITNESS WHEREOF, Guarantors have executed this Loan Modification Agreement this 1st day of December, 1990.

CHATSWORTH PROPERTIES, INC.

By: [Signature]  
President

By: Michael A. LaMantia  
Vice President

[Signature]  
Joseph Nicosia

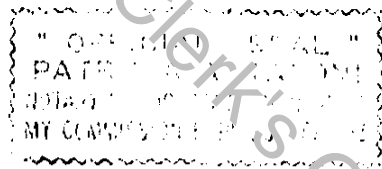
Michael A. LaMantia  
Michael A. LaMantia

[Signature]  
Ralph Nicosia

State of Illinois )  
County of Cook )

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 1st day of December, 1990.

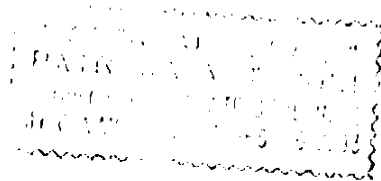
Patricia A. Troni  
Notary Public



State of Illinois )  
County of Cook )

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 1st day of December, 1990.

Patricia A. Troni  
Notary Public



91055136

UNOFFICIAL COPY

Property of Cook County Clerk's Office

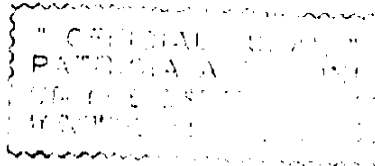
# UNOFFICIAL COPY

9 1 0 5 5 1 3 6

State of Illinois )  
County of *Cook* )

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Joseph Nicosia, who is President of Chatsworth Properties, Inc., and Michael A. LaMantia, who is 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 President and 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 1st day of December, 1990.

*Patricia A. Tacconi*  
Notary Public



State of Illinois )  
County of *Cook* )

I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that Joseph Nicosia, 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 1st day of December, 1990.

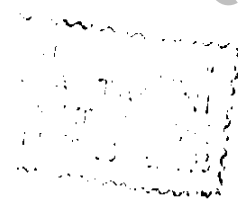
*Patricia A. Tacconi*  
Notary Public



State of Illinois )  
County of *Cook* )

I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that Michael A. LaMantia, 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 1st day of December, 1990.

*Patricia A. Tacconi*  
Notary Public



91055136

UNOFFICIAL COPY

Property of Cook County Clerk's Office



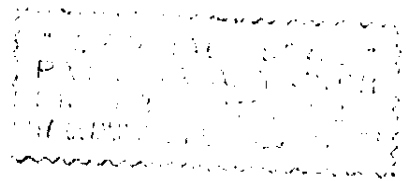
# UNOFFICIAL COPY

9 1 0 5 5 1 3 6

State of Illinois )  
County of Cook )

I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that Ralph Nicosia, 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 1st day of December, 1990.

Patricia A. Teconi  
Notary Public



Property of Cook County Clerk's Office

DEPT-01 RECORDING \$16.29  
T43333 TRAN #242 02/11/91 12:23:00  
#0757 # C #6-91-065136  
COOK COUNTY RECORDER

Prepared by and mail to:

Mary Leja/ba  
Harris Bank Hinsdale  
50 S. Lincoln Street  
Hinsdale, IL 60521  
chatswor.mod

91065136

12.00  
Mue

91065136

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PROPERTY OF

PROPERTY OF