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LOAN MODIFICATION AGREEMENT

THIS AGREEMENT dated May 13, 1991 by and between the Harris Bank Hinsdale, National Association ("Mortgagee"); the Harris Bank Hinsdale, National Association as Trustee under Trust Agreement dated July 7, 1988 and known as Trust No. L-1971 ("Mortgagor"); and Carlman Homes, Inc. and Leonard M. Carlman ("Guarantors"), witnesseth:

WHEREAS, Mortgagee has agreed to lend Mortgagor the principal amount of Six Hundred Five Thousand and No/100 Dollars (\$605,000.00) evidenced by a promissory note dated November 13, 1989, and secured by a Mortgage dated November 13, 1989, recorded November 20, 1989, in the Recorder's Office of Cook County, Illinois as Document No. 89551404, mortgaging, granting, and conveying to Mortgagee the property legally described as:

Lot 11 and Lot 12 (except the South 38.25 feet thereof) in Block 3 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 Railroad Company's right of way (except the North 241.56 feet of said West 1/2 of the South West 1/4), in Cook County, Illinois.

P.I.N. 18-06-308-021
Commonly known as 516 East Faringer, Hinsdale, Illinois

WHEREAS, the parties hereto executed a Loan Modification agreement on November 13, 1990, extending the maturity date of the note and mortgage to May 13, 1991.

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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 mortgage and note to November 13, 1991. 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 eight and one half percent (8.5%).

In all other respects, the parties hereto reconfirm and ratify the provisions of the mortgage, note, and construction loan agreement.

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

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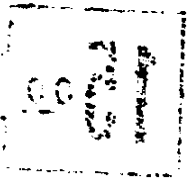
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Trustee and by every person now or hereafter claiming any right of security hereunder, and that so far as the Harris Bank Hinsdale, National Association as Trustee and its successors and the Harris Bank Hinsdale, National Association personally are 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 13th day of May, 1991.

Harris Bank Hinsdale, National Association as Trustee
under Trust Agreement dated July 7, 1988, and known as
Trust No. L-1971, and not personally

By: *Frank Hill*
Assistant Vice President/Trust Officer

Attest: *William Ziskind*
Assistant Vice President

IN WITNESS WHEREOF, Mortgagee has executed this Loan Modification Agreement this 13th day of May, 1991.

Harris Bank Hinsdale, National Association

By: *John O. K...*
Vice President

IN WITNESS WHEREOF, Guarantors have executed this Loan Modification Agreement this 13th day of May, 1991.

CARLMAN HOMES, INC.

By: *Leonard M. Carlman*
President

Leonard M. Carlman
Leonard M. Carlman, Individually

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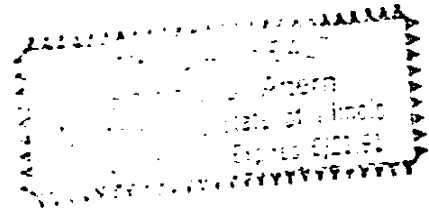
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State of Illinois)
County of Peoria

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 Carolc 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 13th day of May, 1991.

Babara J. Akem
Notary Public



State of Illinois)
County of Peoria

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 13th day of May, 1991.

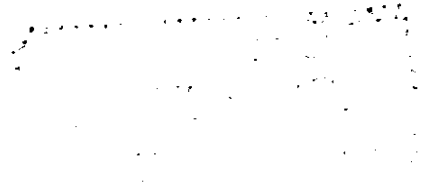
Babara J. Akem
Notary Public



State of Illinois)
County of Peoria

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Leonard M. Carlman, who is President of Carlman Homes, Inc., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such 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 13th day of May, 1991.

Babara J. Akem
Notary Public



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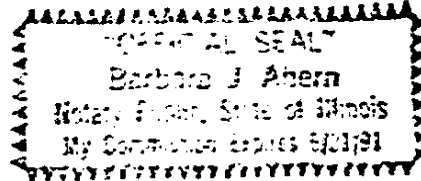
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State of Illinois)
County of DeKalb

I, the undersigned, a Notary Public in and for said County and the State of Illinois, hereby certify that Leonard M. Carlman, 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 13th day of May, 1991.

Barbara J. Ahern
Notary Public



BOX 333 - TH

Prepared by and mail to:

Helen Mardula/cz
Harris Bank Hinsdale
50 S. Lincoln Street
Hinsdale, IL 60521
521carlm.mod

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