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MODIFICATION OF NOTE, MORTGAGE AND SECURITY DOCUMENTS

This Modification of Note, Mortgage and Security Documents is executed as of the 26th day of June, 1991, by and among Boulevard Bank National Association, not individually but as Trustee under Trust Agreement dated March 1, 1990, and known as Trust No. 9217 ("Mortgagor"), Sedgwick Associates Limited Partnership, an Illinois limited partnership ("Beneficiary"), (Mortgagor and Beneficiary are sometimes hereinafter collectively referred to as "Borrower"), and Boulevard Bank National Association ("Lender").

DEPT-01 RECORDING

\$19.29

T#2222 TRAN 3027 07/11/91 14:49:00

117973 # 11 * - 21 - 345699

COOK COUNTY RECORDER

91345699 WITNESSETH:

A. Mortgagor is the maker of a certain promissory note (the "Note") dated April 4, 1990, in the initial principal amount of \$700,000, payable to Lender. The Note matured on April 15, 1991.

B. The Note is secured by a certain Mortgage and Security Agreement executed by Mortgagor, a copy of which was recorded with the Recorder of Deeds for Cook County, Illinois, as Document No. 90-154057 (the "Mortgage"). The Note is also secured by a certain Assignment of Rents and Leases, a copy of which was recorded with the Recorder's Office as Document No. 90-154058, a Collateral Assignment of Beneficial Interest relating to Mortgagor and by certain other documents, all of which security documents are herein referred to as the "Security Documents".

C. William H. Smith and David W. Rittenberg (the "Guarantors") have guaranteed payment in full of all sums due under the Note pursuant to a Guaranty (the "Guaranty") dated April 4, 1990.

D. Borrower has requested that Lender extend the term of the Note through September 30, 1991. Lender is amenable to extending the term of the Note on the terms and provisions contained herein.

E. All capitalized terms used herein which are not otherwise defined herein shall have the same meaning as ascribed to them in the Mortgage.

NOW, THEREFORE, in consideration of the mutual promises contained herein, the parties hereto agree as follows:

1. The maturity date of the Note is extended to September 30, 1991. Commencing June 1, 1991, and continuing through September 30, 1991, the interest rate payable on the Note shall be two hundred (200) basis points in excess of the Prime Rate (as defined in the Note) in effect from time to time. Installments of interest shall be payable in monthly installments commencing on July 1, 1991, and on the first day of each calendar month thereafter until September 1, 1991. A final payment of all principal and interest, if not sooner paid, shall be due on September 30, 1991.

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2. Borrower agrees to pay Lender an extension fee of \$3,500.00 on the date hereof.
3. Borrower shall deposit, on the date hereof, the sum of \$26,500 with Lender as an interest reserve, to be deposited in an interest bearing account at Lender. Borrower hereby grants a security interest to Lender in such reserve account to secure payment of the Note and the performance of Borrower under the Mortgage and other Security Documents. Borrower authorizes Lender to debit such reserve account on each interest payment date in an amount sufficient to pay the interest payment when due from other funds.
4. The Mortgage and the Security Documents are each amended to reflect the extension of the maturity date under the Note to September 30, 1991, and the increase in the applicable interest rate.
5. The Note, Mortgage, and the other Security Documents, as amended hereby, are deemed to be the obligation of Borrower as if originally incorporated into such documents, and every term, provision and condition therein contained, are ratified, confirmed and approved and are acknowledged to be and remain in full force and effect.
6. The Guarantors are joining in this Agreement to evidence their consent to the extension of the Note and to confirm that such extension shall not limit otherwise modify their obligation under the Guaranty.
7. As a condition precedent to the effectiveness of this Modification Agreement, Borrower shall cause Near North National Title Corporation to issue an endorsement to Lender's title insurance policy (the "Lender's Title Policy") in favor of, and in all respects acceptable to, Lender and which (i) reflects the recordation of this Modification Agreement and (ii) receives no title exceptions, whether senior or junior to the lien of the Mortgage, other than those appearing on the Lender's Title Policy (provided that as to general real estate taxes, only taxes for the year 1990 not due or payable as of the date hereof and taxes for subsequent years, shall be a permitted exception). In the event that, by virtue of any of the terms, conditions and provisions of this Modification Agreement, a lien or other priority interest in the property described in the Note is junior in priority to the liens created by the Mortgage and other Security Documents shall gain supremacy over the liens created by the Mortgage and other Security Documents otherwise junior in priority to the liens created by the Mortgage and other Security Documents, this Modification Agreement shall, notwithstanding the nullification of this Modification Agreement, remain in full force and effect until such time as the title to the property described in the Note is free of all liens and other interests.
8. This Agreement is executed by Mortgagor, not personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and shall not be impaired.

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vested in it as such Trustee (and the undersigned Mortgagor 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 Mortgagor personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder, and that the owner or owners of any indebtedness accruing hereunder shall look solely to the Premises for the payment thereof, by the enforcement of Lenders' rights and remedies herein and in the Note and Security Document contained herein and in said Note and Security Document available to Lender, by action against any other security given to secure the remedies available to Lender, by action against any other security given to secure the payment of said Note, and by action to enforce the personal liability of the Guarantors.

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N2M1063.DOC-3A8/11

DAVID W. Ruitenberg

(joined as set forth in Paragraph 6)
JOINDER OF GUARANTORS

William H. Smith

By: David W. Ruitenberg (See Signature)
T/S: David W. Ruitenberg
By: David W. Ruitenberg (See Signature)
T/S: David W. Ruitenberg
ASSOCIATION
BOULEVARD BANK NATIONAL
LENDER:

By: David W. Ruitenberg, General Partner
T/S: David W. Ruitenberg
By: William H. Smith, General Partner
T/S: William H. Smith
PARTNERSHIP, an Illinois limited
partnership
SEDGWICK ASSOCIATES LIMITED

BENEFICIARY:
By: David W. Ruitenberg (See Signature)
T/S: David W. Ruitenberg
By: William H. Smith (See Signature)
T/S: William H. Smith
ASSOCIATION, not personally but as
Trustee under a Trust Agreement dated
March 1, 1990, and known as Trust
No. 9217

MORTGAGOR:

IN WITNESS WHEREOF, Mortgagor, Beneficiary, Guarantors, and
Lender have executed this Agreement as of the day and year first above written.

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STATE OF ILLINOIS)
COUNTY OF COOK)
In the State aforesaid, DO HEREBY CERTIFY, that Alex J. BRESOFE
is a Notary Public in and for said County,
ASS'T. VICE PRESIDENT of National Association, and
LOUISE HILDEBRAND, ASS'T. VICE PRESIDENT of said Bank, who are
personally known to me to be the same persons whose names are subscribed to the
foregoing instrument as such. ASST. VICE PRESIDENT and
personally known to me to be the same persons whose names are subscribed to the
foregoing instrument as such. ASST. VICE PRESIDENT and
and delivered the said instrument as their own free and voluntary act and as the free
and voluntary act of said Bank, as Trustee as aforesaid, for the use and purposes
therein set forth, and the said instrument is acknowledged by them and there
acknowledged that as Custodian of the Seal of said Bank he/she did affix said Seal to
said instrument as his/her own free and voluntary act and as the free and voluntary
act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

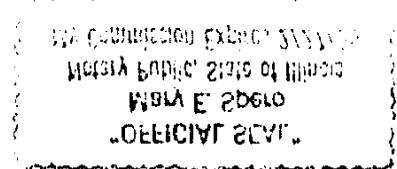
GIVEN under my hand and Notarial Seal this 3rd day of June,
A.D. 1991.
My Commission Expires:
Notary Public, State of Illinois
May E. Sparto
"OFFICIAL SEAL"

My Commission Expires:

Notary Public, State of Illinois
May E. Sparto
"OFFICIAL SEAL"

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Property of Cook County Clerk's Office



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Property of Cook County Clerk's Office

GIVEN under my hand and Notarial Seal this 5th day of June A.D. 1991.

I, A. ANN KIZELL, a Notary Public in and for said County,
in the State aforesaid, DO HEREBY CERTIFY, that ROBERT L. SCHUA, ASS'T. VICE PRESIDENT of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and ASS'T. VICE PRESIDENT and VICE PRESIDENT President, of Boulevard Bank National Association, and ASS'T. VICE PRESIDENT of said Bank, who are acknowledged before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the use and purposes therin set forth; and the said seal of said Bank he/she did affix said Seal to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, for the use and purposes therin set forth; and the said seal of said Bank, for the uses and purposes set forth, for the uses and purposes herein set forth.

Notary Public, State of Illinois
Mary E. Sparto
My Commission Expires 2/27/95
OFFICIAL SEAL

My Commission Expires:

Mary E. Sparto
Notary Public, State of Illinois
My Commission Expires 2/27/95

STATE OF ILLINOIS)
COUNTY OF COOK)
SS:)

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DO NOT COPY EXCEPT
PURSUANT TO
CODES OF ILLINOIS
"OFFICIAL COPY".

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Property of Cook County Clerk's Office

Notary Public
Alan D. Levy

GIVEN under my hand and Notarial Seal this 28th day of June, A.D., 1991.

I, Alan D. Levy, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that WILLIAM H. SMITH AND DAVID W. RUTTENBERG, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed the same instrument, delivered the said instrument in their individual capacities as Guarantors and in their capacity as general partners of Sedgwick Associates Limited Partnership, an Illinois limited partnership ("the Partnership") as their own free and voluntary act and as the free and voluntary act of the partnership for the uses and purposes herein set forth.

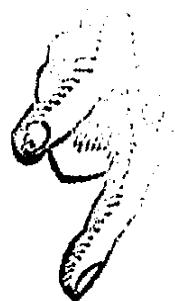
STATE OF ILLINOIS)
)
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COUNTY OF COOK)
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)
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SS:

My Commission Expires:
ALAN D. LEVY
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires June 12, 1994

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ATT: MICHAEL HAGGOLIES

CHICAGO, IL 60611

ONE 13TH PLACE

JEWELL & BLOCK

MAIL TO:

Property of Cook County Clerk's Office

PERMANENT INDEX NO.: 14-28-302-004;
14-28-302-005; and
14-28-302-006
STREET ADDRESS: 2651 N. Halsted
Chicago, Illinois
LOT 12, 13, 14 and 15 in Block 2 in the Subdivision of Outlet "E" of
Wrightwood, being a subdivision of the Southwest Quarter of Section 28, Township 40
North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

EXHIBIT A