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DEPT-01 RECORDINGS 127.50
TR9999 TRRN 0734 08/05/92 10:59:00
#2770 # *--92-578850
COOK COUNTY RECORDER

92578850

(Space above this line for recording purposes)

MODIFICATION AGREEMENT to a Promissory Note(s) and to a Mortgage held by BRICKYARD BANK

1. DATE AND PARTIES. The date of this Modification Agreement (Agreement) is April 19, 1992, and the parties are the following:

MORTGAGOR OF PROPERTY/BORROWER
CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC
an ILLINOIS corporation
5201 HOWARD ST
SKOKIE, IL 60077
Tax I.D. # 38-3332947

BANK:
BRICKYARD BANK
an ILLINOIS banking corporation
6676 North Lincoln Ave.
Lincolnwood, Illinois 60465-3831
Tax I.D. # 38-2983012
(as Mortgagee)

92578850

2. BACKGROUND. Borrower executed a promissory note payable to the order of Bank dated April 19, 1992, (Note) evidencing a loan (Loan) which Note is further described as follows: Note number 2832, in the principal amount of \$250,000.00, and payable on April 19, 1992. As of the date of this Agreement, the principal balance on the Note is \$238,007.15. The total amount currently due on the Note is \$238,007.15. Borrower and Bank hereby agree to modify the Note on the following terms contained in this Agreement.

3. SECURITY. This Agreement is secured by the following type(s) (or items) of property (Collateral):
Real Estate - 5201 W. HOWARD ST., SKOKIE, IL
The real property portion of the Collateral includes the following described property (Property) situated in COOK County, ILLINOIS, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

The term "Collateral" further includes, but is not limited to, the following property, whether now owned or hereafter acquired, and whether or not held by a bailor for the benefit of the Owner or owners, all: accessions, accessories, additions, cash, fittings, increases, insurance benefits and proceeds, parts, products, profits, renewals, rents, replacements, special tools and substitutions, together with all books and records pertaining to the Collateral and access to the equipment containing such books and records including computer stored information and all software relating thereto, plus all cash and non-cash proceeds and all proceeds of proceeds arising from the type(s) (items) of property listed above.

4. MODIFICATION. The above described note(s) have been renewed and the Renewal Note (Renewal Note) now evidences the indebtedness (Obligation) of CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC (Borrower) to Bank as evidenced by Borrower's promissory note payable to the order of Bank dated April 19, 1992 evidencing a loan (Loan) in the principal amount of \$238,007.15. Subject to the actual terms and conditions under the Renewal Note, the following provisions of the Loan have been modified to read as follows:

CHANGED MATURITY DATE TO 4-19-93.

5. COVENANTS AND WARRANTIES BY MORTGAGOR. Mortgagor affirmatively represents, warrants and covenants:
A. that Mortgagor has good and marketable title to all of the Property; and
B. that the Property is subject to no outstanding liens or other encumbrances, except MORTGAGE DATED APRIL 19, 1991 AND RECORDED MAY 14, 1991 AS DOCUMENT 91228925 MADE BY CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC. A CORPORATION OF ILLINOIS, TO BRICKYARD BANK, A CORPORATION OF ILLINOIS, TO SECURE A NOTE, FOR \$250,000.00. MORTGAGE DATED SEPTEMBER 17, 1990 AND RECORDED SEPTEMBER 25, 1990 AS DOCUMENT 80485128 MADE BY CHEDER LUBAVITCH HEBREW

\$ 29.50

UNOFFICIAL COPY

THIS IS THE LAST PAGE OF A 2 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.
Please return this document after recording to BRICKYARD BANK, 6676 North Lincoln Ave., Lincolnwood, Illinois 60465-3631.

This document was prepared by BRICKYARD BANK, 6676 North Lincoln Ave., Lincolnwood, Illinois 60465-3631.

NOTARY PUBLIC
BARBARA KONDLEDER
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES APRIL 12, 1993

Barbara Kondleder
NOTARY PUBLIC

NOTARY PUBLIC
BARBARA KONDLEDER
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES APRIL 12, 1993

Barbara Kondleder
NOTARY PUBLIC

4/12/93
My commission expires:

4/12/93
My commission expires:

On this 19th day of April, 1992, Barbara Kondleder, a notary public, certify that CONNIE GRIFFIN LOAN OFFICER, of BRICKYARD BANK, an ILLINOIS banking corporation, 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/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

On this 19th day of April, 1992, Barbara Kondleder, a notary public, certify that ISAAC WOLF - DIRECTOR and DANIEL MOSCOWITZ - DIRECTOR of CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC., an ILLINOIS corporation, 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 and delivered the instrument as their free and voluntary act, for the uses and purposes set forth.

(*Corporate seal may be affixed, but failure to affix shall not affect validity or enforceability.)

ATTEST:

Connie Griffin
CONNIE GRIFFIN LOAN OFFICER

(Corporate Seal)

BRICKYARD BANK
an ILLINOIS banking corporation

BANK:

APPROVED: April 19, 1992

(*Corporate seal may be affixed, but failure to affix shall not affect validity or enforceability.)

ATTEST:

Daniel Moscovitz
DANIEL MOSCOWITZ - DIRECTOR

(Corporate Seal)

Isaac Wolf
ISAAC WOLF - DIRECTOR

CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC.
an ILLINOIS corporation

BORROWER:

7. RECEIPT OF COPY. Borrower acknowledges receiving a copy of this Agreement.

8. CONTINUATION OF ALL OTHER TERMS AND CONDITIONS. All other terms and conditions of this Loan contained in the loan documents not specifically referred to and modified herein continue in full force and effect.

DAY SCHOOL INC. TO GLADSTONE NORWOOD TRUST AND SAVINGS BANK TO SECURE A NOTE FOR \$1,100,000.00.

05882528

UNOFFICIAL COPY

EXHIBIT "A" 3 7 0 3 5 0

This EXHIBIT "A" is referred to in and made a part of that certain Modification Agreement dated April 19, 1982, by and between the following parties:

MORTGAGOR OF PROPERTY/BORROWER:
CHEDER LUBAVITCH HEBREW DAY SCHOOL, INC
an ILLINOIS corporation
5201 HOWARD ST
SKOKIE, IL 60077
Tax I.D. # 36-3332947

BANK:
BRICKYARD BANK
an ILLINOIS banking corporation
8678 North Lincoln Ave.
Lincolnwood, Illinois 60645-3831
Tax I.D. # 36-2983012
(as Mortgagee)

The properties herein described are those properties referred to in this Agreement as being described in Exhibit "A":

LOTS 1 TO 18, BOTH INCLUSIVE, (EXCEPT THE NORTH 10 FEET OF SAID LOTS 15 TO 18), AND LOTS 27 TO 36, BOTH INCLUSIVE, IN BLOCK 1 ALSO LOTS 1 TO 13, BOTH INCLUSIVE, AND LOTS 34 TO 42, BOTH INCLUSIVE, IN BLOCK 2, (EXCEPTING FROM SAID LOTS 11, 12 13 IN BLOCK 2, THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 13, 74.45 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE EAST LINE OF SAID LOT 11, 10.4 FEET NORTH OF THE SOUTHEAST CORNER THEREOF AND EXCEPTIN FROM SAID LOTS 34, 35 AND 36 IN BLOCK 2, THAT PART THEREOF LYING SOUTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 34 83 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THEN EXTENDING SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID LOT 36, 28.2 FEET EAST OF THE SOUTHWEST CORNER THEREOF) IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL 2: THE VACATED PUBLIC STREET KNOWN AS JEROME AVENUE LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY, TOGETHER WITH ALL THE VACATED PUBLIC ALLEY'S IN BLOCK ALLEY'S IN BLOCKS 1 AND 2 LYING WEST OF THE WEST LINE OF LARAMIE AVENUE AND EAST OF THE EASTERLY LINE OF EDENS EXPRESSWAY ALL IN METROPOLITAN'S HOWARD-LARAMIE GARDENS SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS VACATED BY ORDINANCE RECORDED AS DOCUMENT NUMBER 16619957, IN COOK COUNTY, ILLINOIS. PIN: 10-28-303-040, 10-28-303-041, 10-28-303-042, 10-28-303-043, 10-28-307-043, 10-28-307-044, 10-28-307-045, & 10-28-307-046.

Cook County Clerk's Office

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Initials JNO