

UNOFFICIAL COPY

92792861

LOAN MODIFICATION AGREEMENT
COOK COUNTY, ILLINOIS
FILED FOR RECORD

1992 OCT 26 PM 12:41

92792861

THIS AGREEMENT dated May 13, 1992 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 One Hundred Eighty-Three Thousand Five Hundred and No/100 Dollars (\$183,500.00) 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. 89551405, mortgaging, granting and conveying to Mortgagee the property legally described as:

Lot 4 in Block 4 in the Subdivision 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. 18-06-300-008-000
Commonly known as 415 North Courcy Line, Hinsdale, Illinois

WHEREAS, the parties hereto executed a Loan Modification Agreement on November 13, 1990, recorded in the Recorder's Office of Cook County on November 30, 1990, as Document 90582056 extending the maturity date of the note and mortgage to May 13, 1991.

WHEREAS, the parties hereto executed a Loan Modification Agreement on May 13, 1991, recorded in the Recorder's Office of Cook County on May 28, 1991, as Document 91250801 extending the maturity date of the note and mortgage to November 13, 1991.

WHEREAS, the parties hereto executed a Loan Modification Agreement on November 13, 1991, recorded in the Recorder's Office of Cook County on November 26, 1991, as Document 91620146 extending the maturity date of the note and mortgage to May 13, 1992.

WHEREAS, said note is due and payable, and the parties wish to extend the maturity date of the mortgage and promissory note; and

NOW, THEREFORE, the parties hereto agree extend the maturity date of the note and mortgage to November 13, 1992. The parties further agree that the outstanding principal balance will bear interest at one and one half percent (1.5%) 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 six and one half percent (6.50%).

In all other respects, the parties hereto reconfirm and ratify the provisions of the mortgage, notes and assignment of rents and leases.

5
2
1
9
9
6
8
5

39

92792861

UNOFFICIAL COPY

1000-1000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 13th day of May, 1992.

Harris Bank Hinsdale, National Association
as Trustee under Trust Agreement dated
July 7, 1988, and known as Trust No.
1-1971, and not personally

By: James Holt
Assistant Vice President/Trust Officer

Attest: Marion M. Woodbury VP

IN WITNESS WHEREOF, Mortgagee has executed this Loan Modification Agreement this 13th day of May, 1992.

Harris Bank Hinsdale, National Association

By: L. H. Bent

IN WITNESS WHEREOF, Guarantors have executed this Loan Modification Agreement this 13th day of May, 1992.

CARLMAN HOMES, INC.

By: Richard M. Carlman
President

Richard M. Carlman
Leonard M. Carlman, Individually

92792861

UNOFFICIAL COPY

Property of Cook County Clerk's Office

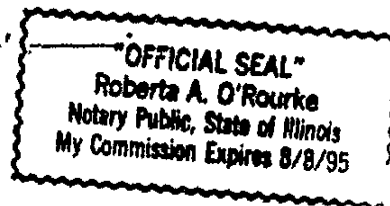
UNOFFICIAL COPY

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 an Assistant Vice President of Harris Bank Hinsdale, National Association and, Marcy M. Mosslburg, 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 Assistant Vice 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 13th day of May, 1992.

My commission expires _____

Roberta A. O'Rourke

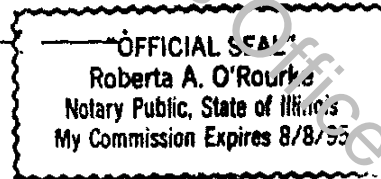


State of Illinois)
County of Cook)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Thomas H. Benton, who is an agent for Harris Bank Hinsdale, National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such agent, 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, 1992.

My commission expires _____

Roberta A. O'Rourke



92792861

UNOFFICIAL COPY

"OFFICIAL SEAL"
Robert A. O'Rourke
Notary Public, State of Illinois
My Commission Expires 8/31/11

"OFFICIAL SEAL"
Robert A. O'Rourke
Notary Public, State of Illinois
My Commission Expires 8/31/11

Property Of Cook County Clerk's Office

UNOFFICIAL COPY

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 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, 1992.

My commission expires _____

Roberta A. O'Rourke

"OFFICIAL SEAL"
Roberta A. O'Rourke
Notary Public, State of Illinois
My Commission Expires 8/8/95

State of Illinois)
County of _____)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Leonard M. Carlman, personally known to me appeared before me this day in person and acknowledged that he signed and delivered the foregoing instrument as his free and voluntary act for the uses and purposes therein set forth. Given under my hand and seal this 13th day of May, 1992.

My commission expires _____

Roberta A. O'Rourke

"OFFICIAL SEAL"
Roberta A. O'Rourke
Notary Public, State of Illinois
My Commission Expires 8/8/95

Prepared by Roberta O'Rourke
Harris Bank Hinsdale, N.A.
50 S. Lincoln
Hinsdale, IL 60522

92792861

BOX 336 - TH

UNOFFICIAL COPY

Property of Cook County Clerk's Office