

EXONERATION PROVISION RESTRICTING ANY LIABILITY OF BANK OF CHICAGO / GARFIELD RIDGE / STATED ON THE REVERSE SIDE HEREOF IS HEREBY EXPRESSLY MADE A PART HEREOF.

73-04-060-00-F1

THIS AGREEMENT, made this 22nd day of July, 1992, by Bank of Chicago / Garfield Ridge, not personally but as Trustee under Trust Agreement dated June 17, 1991 and known as Trust No. 91-6-14 and Howard Slater, personally and Marilyn Slater, personally and 4031 N. Kenmore Partnership (collectively hereinafter referred to as "Mortgagors"), and BANK OF CHICAGO / LAKESHORE, an Illinois banking corporation, (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, the Mortgagee is the holder and owner of a certain Mortgage and Assignment of Rents (hereinafter referred to as the "Mortgage") securing a Secured Business Note (hereinafter referred to as the "Note") in the original principal sum of Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00), from the Mortgagor dated July 22, 1991 payable to the order of the Mortgagee; and

WHEREAS, the Mortgage and Assignment of Rents was recorded August 1, 1991 with the Recorder of Deeds of Cook County, Illinois as document No. 91387299, and conveyed the real estate described on Exhibit A attached hereto; and

WHEREAS, the Note has been modified pursuant to a Note Modification Agreement extending the maturity date of the Note to July 22, 1994; and

WHEREAS, additional changes were made in the aforesaid Note Modification Agreement, and the Mortgagor and Mortgagee desire to amend the Mortgage and Assignment of Rents and Modification Agreement to reflect the change of the Maturity Date of the Note and the other changes in the aforesaid Note Modification Agreement.

NOW THEREFORE, in consideration of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, and in further consideration of the mutual promises contained herein, Mortgagors and Mortgagee agree as follows:

1. The Maturity Date of the Note is, as of the date hereof, changed to July 22, 1994 at which time all principal and interest and any other charges due under the Note or the Mortgage and Assignment of Rents securing same, not previously paid, shall be due and payable.
2. As of the date hereof, the interest rate on the Note shall be changed to prime plus two percent floating per annum which rate shall be computed on the principal balance remaining unpaid from time to time. After the Maturity Date, whether by acceleration or otherwise, or after any event of default has been declared by the Mortgagee, interest shall accrue on the unpaid principal balance at the rate of prime plus six percent floating per annum. All payments received shall be applied to all costs first, then to accrued interest to date of actual payment, with the remainder, if any, applied to the unpaid principal balance. Interest shall be computed on the basis of a 360 day year basis and charged for the actual number of days elapsed.
3. All other terms, provisions and conditions of Mortgage and Assignment of Rents as modified hereby are hereby confirmed.
4. This Amendment shall be attached to and made a part of the original Mortgage and Assignments of Rents.
5. Mortgagor warrants that the Mortgage and Assignment of Rents, as modified hereby, is valid, binding and enforceable according to its terms.

IN WITNESS WHEREOF, this Amendment has been executed as of the day and year first above written.

The undersigned being signers and guarantors of the Note referred to and modified hereby, hereby consent to said modification.

4031 N. Kenmore Partnership  
 By: Howard Slater  
 Howard Slater, General Partner  
 By: Marilyn Slater  
 Marilyn Slater, General Partner

Howard Slater  
 Howard Slater, Personally  
Marilyn Slater  
 Marilyn Slater, Personally

BANK OF CHICAGO / LAKESHORE  
 BY: Michael B. Dunkin  
 Michael B. Dunkin,  
 Commercial Loan Officer

BANK OF CHICAGO / GARFIELD RIDGE  
 not personally, but as Trustee  
 as aforesaid  
 BY: Barbara J. Barron  
 Land Trust Officer

ATTEST: By: John A. Novotny  
 Assistant Vice President

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# UNOFFICIAL COPY

This Document is signed by BANK OF CHICAGO / GARFIELD RIDGE, not individually but solely as Trustee under Trust Agreement mentioned in said Document. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Document shall be payable only out of any Trust property which may be held thereunder, except that no duty shall rest upon BANK OF CHICAGO / GARFIELD RIDGE personally, or as Trustee, to sequester any of the earnings, avails, or proceeds of any real estate in said Trust. Said Trustee shall not be personally liable for the performance of any of the terms and conditions of this Document or for the validity or condition of the title of said property or for any agreement with respect thereto. Any and all personal liability of BANK OF CHICAGO / GARFIELD RIDGE is hereby expressly waived by the parties hereto and their respective successors and assigns. All warranties, covenants, indemnities and representations of each and every kind are those of the Trustee's beneficiaries only, and shall not in any way be considered the responsibility and liability of BANK OF CHICAGO / GARFIELD RIDGE. This Trustee's exculpatory clause shall be controlling in the event of a conflict of terms created by the documents executed by BANK OF CHICAGO / GARFIELD RIDGE as Trustee.

OFFICE OF COOK COUNTY CLERK'S OFFICE

COOK COUNTY, ILLINOIS  
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## ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK )

I THE UNDERSIGNED, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY Rosemarie J. Baran, Land Trust Officer, and June A. Novolny, Asst. Vice Pres. of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that as custodian of the corporate seal of said Bank (s)he affixed the seal 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 15th day of September, 1992.

Tracy Ann Zook
Notary Public

OFFICIAL SEAL
My Commission Expires, TRACY ANN ZOOK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/5/93

## CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK )

I, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that before me this day personally appeared and known to me to be the and Secretary of, a corporation, 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 the corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this day of, 19.

Notary Public

My Commission Expires:

## EXHIBIT A

(Insert Legal Description Here)

LOT 17 AND THE NORTH 13.5 FEET OF LOT 18 IN SUB-BLOCK 6 IN BUENA PARK WITH THE WEST 205 FEET OF LOTS 18 AND 21 IN IGLEHART'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 4031 N. KENMORE, CHICAGO, IL.
P.I.N. # 14-17-404-026-0000

92799778

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mail to.  
Harold Slater  
4034 N. Ridge  
Arlington Heights, IL 60004