

UNOFFICIAL COPY 92117582

SECOND LOAN MODIFICATION AGREEMENT 92117582

THIS AGREEMENT, made and entered into as of December 26, 1991, but effective as of November 26, 1991, by and between MID TOWN DEVELOPMENT CORPORATION, an Illinois Corporation ("LENDER"), CHICAGO TITLE AND TRUST COMPANY ("TRUSTEE"), MID TOWN BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 9/05/89 A/K/A TRUST NO. 1727 ("BORROWER"), 325 WEST EVERGREEN BUILDING PARTNERSHIP, AN ILLINOIS PARTNERSHIP ("BENEFICIARY") and HOWARD J. WEINER AND HELENE WEINER, HIS WIFE, (collectively "MORTGAGORS").

WHEREAS:

1. The BORROWER has heretofore executed a Principal Note dated 1/24/91 in the principal amount of THREE HUNDRED EIGHTY-SEVEN THOUSAND EIGHT HUNDRED NINETY-ONE AND 00/100 (\$387,891.00) DOLLARS ("NOTE"), of which the LENDER is presently the holder;
2. The NOTE is secured by a Trust Deed dated January 24, 1991, made by BORROWER, and recorded in the Recorders Office of Cook County, Illinois as document number 91082504 ("TRUST DEED #1") conveying to TRUSTEE certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE #1");
3. The NOTE is also secured by a Trust Deed dated January 24, 1991, made by MORTGAGORS, and recorded in the Recorders Office of Cook County, Illinois as document number 91082506 ("TRUST DEED #2") conveying to TRUSTEE certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE #2") (TRUST DEED #1 and TRUST DEED #2 shall hereinafter be referred to collectively as the "TRUST DEEDS");
4. The NOTE is further secured by an Assignment of Rents of even date therewith and recorded in the Recorders Office of Cook County, Illinois as document number 91082505 ("ASSIGNMENT OF RENTS #1") assigning all the rents and profits from REAL ESTATE #1;
5. The NOTE is further secured by an Assignment of Rents of even date therewith and recorded in the Recorders Office of Cook County, Illinois as document number 91082507 ("ASSIGNMENT OF RENTS #2") assigning all the rents and profits from REAL ESTATE #2 (ASSIGNMENT OF RENTS #1 AND ASSIGNMENT OF RENTS #2 shall hereinafter be referred to collectively as the "ASSIGNMENTS OF RENT");
6. The NOTE is further secured by a Collateral Assignment of Partnership Interests granting LENDER a security interest in certain partnership interests of HOWARD J. WEINER ("ASSIGNMENT OF PARTNERSHIP INTERESTS"), along with the appropriate UCC filing recorded with the Secretary of State of Illinois as document number 2822376;
7. Said NOTE was modified by a Loan Modification Agreement ("MODIFICATION") dated June 3, 1991, and recorded in the Recorders Office of Cook County, Illinois as document number 91277518 wherein the loan amount was amended to FOUR HUNDRED EIGHTY-SEVEN THOUSAND EIGHT HUNDRED NINETY-ONE AND 00/100 (\$487,891.00) DOLLARS;
8. The LENDER has disbursed to BORROWER the sum of FOUR HUNDRED SIXTY THOUSAND THREE HUNDRED FIFTY-FOUR AND 52/100 (\$460,354.52) DOLLARS which amount represents partial disbursement of the indebtedness evidenced by the NOTE as modified by the MODIFICATION;
9. The interest rate evidenced on said NOTE is One and one-half (1.5) percentage points over the prime interest rate in effect from time to time at Mid Town Bank and Trust Company of Chicago -- the prime interest rate is subject to change;
10. The BORROWER and the BENEFICIARY desire to amend the repayment terms evidenced by the NOTE;
11. The LENDER has agreed to such modification pursuant to the terms and conditions of a commitment of the LENDER dated November 26, 1991 ("COMMITMENT").

BOX 333

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NOW THEREFORE, notwithstanding anything contained in the NOTE, TRUST DEEDS, ASSIGNMENTS OF RENTS, and ASSIGNMENT OF PARTNERSHIP INTERESTS and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. Interest on the outstanding principal balance shall be due and payable monthly beginning January 1, 1992.
- B. The maturity date of the loan is hereby amended to December 1, 1992.
- C. Except as modified herein, the terms, covenants and conditions of the TRUST DEEDS, ASSIGNMENTS OF RENTS and ASSIGNMENT OF PARTNERSHIP INTERESTS shall remain unchanged and otherwise in full force and effect. In the event of any inconsistency between the terms of this agreement and the terms of the NOTE and/or TRUST DEEDS and ASSIGNMENTS OF RENTS, the terms herein shall control.
- D. The lien of the TRUST DEEDS, ASSIGNMENTS OF RENTS and ASSIGNMENT OF PARTNERSHIP INTERESTS are hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this MODIFICATION AGREEMENT.
- E. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and the year first written above.

LENDER:

MID TOWN DEVELOPMENT CORPORATION

By: Mary Roche
Mary Roche, President

Attest: Maurice Lewis
Maurice Lewis, Assistant Secretary

BORROWER:

MID TOWN BANK AND TRUST COMPANY OF CHICAGO,
not personally but as Trustee aforesaid:

By: Deborah M. Stephanites
Deborah M. Stephanites, Trust Officer

Attest: Brenda Anderson
Brenda Anderson, Assistant Secretary

BENEFICIARY:

825 WEST EVERGREEN BUILDING PARTNERSHIP, an Illinois partnership.

By: Howard J. Weiner
Howard J. Weiner, General Partner

By: J. Michael Drew
J. Michael Drew, General Partner

By: Daniel Drew
Daniel Drew, General Partner

MORTGAGORS:

Howard J. Weiner
HOWARD J. WEINER

Helene Weiner
HELENE WEINER

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TRUSTEE:

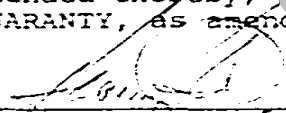
CHICAGO TITLE AND TRUST COMPANY OF CHICAGO

By: _____

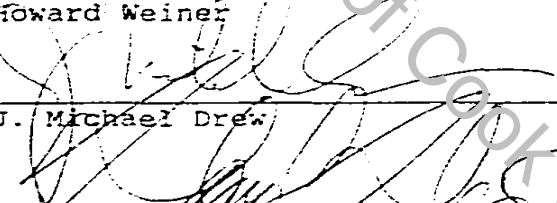
Attest: _____

ACKNOWLEDGEMENT AND CONSENT


For Ten Dollars (\$10.00) and other valuable consideration, the receipt of which is hereby acknowledged, the undersigned GUARANTORS do hereby acknowledge and consent to the foregoing SECOND LOAN MODIFICATION AGREEMENT and agree that the GUARANTY described therein shall remain in full force and effect in respect of the NOTE and each of the other LOAN DOCUMENTS, as amended thereby, and that they remain jointly and severally liable under the GUARANTY, as amended thereby.



Howard Weiner



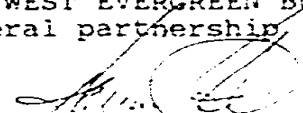
J. Michael Drew



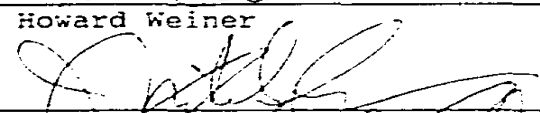
Daniel Drew

PARTNERSHIP:

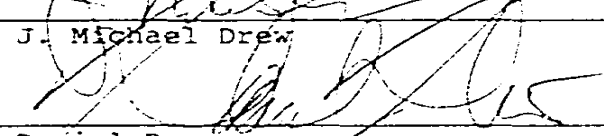
825 WEST EVERGREEN BUILDING PARTNERSHIP, an Illinois general partnership

By: 

Howard Weiner

By: 

J. Michael Drew

By: 

Daniel Drew

Being all of its General Partners

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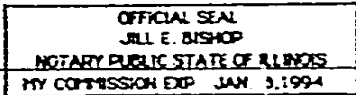
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Mary Roche, President of Mid Town Development Corporation, an Illinois corporation, and Maurice Lewis, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this December 26, 1991.

Jill E. Bishop
Notary Public

My commission expires:



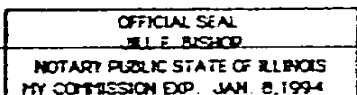
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Deborah Stephanites, Trust Officer of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Brenda Anderson, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this December 26, 1991.

Jill E. Bishop
Notary Public

My commission expires:



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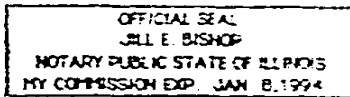
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Howard J. Weiner, J. Michael Drew and Daniel Drew, General Partners of 825 West Evergreen Building Partnership, an Illinois partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such General Partners, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this December 26, 1991.

Jill E. Bishop
Notary Public

My commission expires:



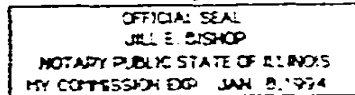
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Howard J. Weiner and Helene Weiner, his wife, 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 said instrument as their own free and voluntary acts, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this December 26, 1991.

Jill E. Bishop
Notary Public

My commission expires:



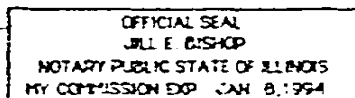
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Howard J. Weiner, J. Michael Drew and Daniel Drew 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 said instrument as their own free and voluntary acts, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this December 26, 1991.

Jill E. Bishop
Notary Public

My commission expires:



92117592

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that _____

_____ of Chicago Title and Trust Company, an Illinois corporation, and _____ of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the _____ did also then and there acknowledge that he, as custodian of the corporate seal of said corporation did affix said corporate seal to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this December 26, 1991 .

Notary Public

My commission expires:

Property of Cook County Clerk's Office

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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 19 TO 30 IN JOHN A. YALES SUBDIVISION OF BLOCK 72 IN ELSTON'S ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 825 WEST EVERGREEN, CHICAGO, ILLINOIS

TAX I.D. NO.: 17-05-225-020-0000

LOT 18 IN BLOCK 7 IN CHUSHMANS SUBDIVISION OF BLOCK 4 IN SHEFFIELDS ADDITION TO CHICAGO IN THE SOUTHEAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE WEST 1/2 OF THE SOUTHEAST 1/4 OF ORIGINAL BLOCK 4 AFORESAID, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2014 NORTH DAYTON, CHICAGO, ILLINOIS

TAX I. D. NO.: 14-32-227-038-0000

MAILED
FEB 11 2014
Sasha Anderson
MID TOWN
OF CHICAGO
3021 N. CLARK STREET
Chicago, IL 60614

BOX 338
60617582