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MEMORANDUM OF PROMISSORY NOTE MODIFICATION AGREEMENT

This document was prepared by and after recording please return to:

Robin S. Coffey  
Vice President  
Harris Trust and Savings Bank  
111 West Monroe Street  
P.O. Box 755  
Chicago, Illinois 60690  
(312) 461-2242  
(312) 765-1555 (FAX)

DEPT-01 RECORDING \$31.0  
T#2222 TRAN 0447 03/23/92 10:04:00  
#7177 # B \*-92-187348  
COOK COUNTY RECORDER

THIS MEMORANDUM OF PROMISSORY NOTE MODIFICATION AGREEMENT ("Memorandum") is made by the parties on the dates set forth below their executions but effective as of March 1, 1992 by and between EPAX Limited Partnership, an Illinois limited partnership, which has Rezmar Corporation as its general partner (the "Borrower") and Harris Trust and Savings Bank, an Illinois banking corporation (the "Lender") with reference to the following facts:

A. On or about July 31, 1990, the Lender made a Five Hundred and Seventy-Six Thousand, Six Hundred and Eighty-Six and No/100 Dollar (\$576,686.00) (the "Principal Amount") loan to the Borrower (the "Loan").

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B. To evidence the Loan, the Borrower executed that certain Promissory Note in the principal amount of the Principal Amount payable to the order of the Lender and dated as of July 31, 1990 (the "Note").

C. As security for the performance of its obligations under the Note, the Borrower executed and delivered to the Lender that certain Mortgage, dated July 31, 1990, and recorded August 2, 1990 as Document Number 90374497 with the Recorder of Deeds of Cook County, Illinois (the "Mortgage"). The Mortgage encumbers the real property, and improvements commonly known as 7024-32 South Paxton Avenue, Chicago, Illinois, situated in Cook County, Illinois and legally described on Exhibit A and the personal property relating thereto (collectively, the "Property").

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D. As further security for the performance of its obligations under the Note, the Borrower executed and delivered to the Lender that certain Assignment of Rents, dated July 31, 1990, and recorded August 2, 1990 as Document Number 90374498 with the Recorder of Deeds of Cook County, Illinois (the "Assignment") (the Note, the Mortgage, the Assignment, and any other documents and instruments relating to the Loan may hereinafter be referred to collectively as the "Loan Documents").

E. The Borrower has requested that the Lender modify the Loan Documents upon the terms and conditions set forth in that certain Promissory Note Modification Agreement made by and between the Lender and the Borrower and dated March 11, 1992, 1992 (the "Agreement"). The Lender has agreed to make such modifications to the Loan Documents in consideration of the representations, warranties, covenants and other matters contained in the Agreement.

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants and agreements set forth herein and in the Agreement, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower and the Lender agree as follows:

1. The Borrower and the Lender have agreed that this Memorandum shall be recorded to give notice of the modification of the Loan Documents by the Agreement, the terms and conditions of which are incorporated herein by reference as if they were fully set forth herein. Among other things, the Agreement modifies the interest rate of the Note.

2. This Memorandum shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

3. The parties to this Memorandum acknowledge that the recitals set forth above and the exhibit attached hereto are true and correct and are incorporated into this Memorandum by this reference as if they were fully set forth herein.

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IN WITNESS WHEREOF, the parties have executed this Memorandum on the dates set forth below, but effective as of the date set forth above.

LENDER:

HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation

By: Robert S. Coffey

Its: Vice President

Dated: March 3, 1992

Attest:

By: [Signature]

Its: Commercial Banking Officer

BORROWER:

EPAX LIMITED PARTNERSHIP, an Illinois limited partnership,

By: Rezmar Corporation, its general partner

By: [Signature]

Its: Vice President

Dated: March 3, 1992

Attest:

By: [Signature]

Its: Partner

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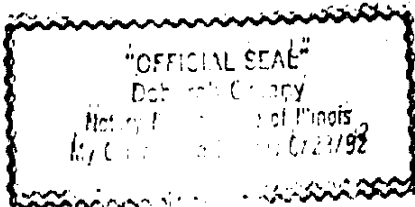
STATE OF ILLINOIS     )  
                                  ) SS.  
COUNTY OF COOK        )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that EPAX LIMITED PARTNERSHIP, an Illinois limited partnership, and DAVID B BRINT, VICE PRESIDENT of Rezmar Corporation, the general partner of said partnership and DANIEL S MAHRU, PRESIDENT of Rezmar Corporation, the general partner of said partnership who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such VICE PRESIDENT and PRESIDENT, 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 and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10<sup>th</sup> day of MARCH, 1992.

[Signature]  
Notary Public

My Commission Expires:



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## EXHIBIT A

### LEGAL DESCRIPTION OF PROPERTY

THE SOUTH 20 FEET OF LOT 5, ALL OF LOT 6 AND THE NORTH 40 FEET OF LOT 7 OF SUBDIVISION OF THE EAST 1/2 OF BLOCK 4 (EXCEPT THE SOUTH 22 FEET THEREOF) AND PART ALREADY DEDICATED FOR ALLEY IN COMMISSIONER'S PARTITION, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property Address: 7024-32 South Paxton, Chicago, Illinois

P.I.N. : 20-24-424-011 Vol. 241

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