

# UNOFFICIAL COPY

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Place: Joliet, Illinois

Dated: March 6, 1992

## 92242860 MORTGAGE AMENDMENT AGREEMENT

THIS AGREEMENT is made by the Mortgagor, Greatbanc Trust Company, as successor trustee to First National Bank in Chicago Heights, Trustee, Trust Agreement dated October 1, 1985, Trust No. 6040 (the "Trust"), in favor of the Mortgagee, General Motors Acceptance Corporation ("GMAC"), and

Whereas, GMAC is the holder of a promissory note dated February 1, 1988, in the original principal sum of TWELVE MILLION ONE HUNDRED SIXTY-FOUR THOUSAND TWENTY FOUR AND NO/100 (\$12,164,024.00) DOLLARS, given by David L. Miller, as holder of the power of direction to the sole beneficiary of the Trust and secured, in part, by a Mortgage and Security Agreement on real property commonly known as 915 W. Dundee Road, Buffalo Grove, Cook County, Illinois (the "Mortgage"), such property being further described in Exhibit 1 hereto, which Mortgage was made on February 1, 1988 and recorded as document number 88066886 on February 16, 1988, in the office of the county recording officer of Cook County, in the mortgage records of that county, and was amended on October 31, 1990 and recorded as document number 91041669 on January 28, 1991, in the office of the county recording officer of Cook County, in the mortgage records of that county, and

Whereas, GMAC is the holder of a promissory note dated February 14, 1989, in the original principal sum of THREE MILLION SEVEN HUNDRED NINETY-EIGHT THOUSAND AND NO/100 (\$3,798,000.00) DOLLARS, given by David L. Miller, and secured, inter alia, by the Mortgage, and

Whereas, GMAC, as of October 31, 1990, at the sole request of David L. Miller, modified certain terms of those certain promissory notes dated February 1, 1988 and February 14, 1989 pursuant to that certain memorandum of understanding dated October 31, 1990, with the express understanding that such promissory notes shall continue, as modified, in full force and effect, and

Whereas, General Motors Corporation has extended to various affiliates of David L. Miller certain motor vehicle floorplan financing, and

Whereas, GMAC, as of even date herewith, at the sole request of David L. Miller, has agreed to further modify certain terms of those certain promissory notes dated February 1, 1988 and February 14, 1989 and to evidence same by cancelling such notes and issuing in their place two (2) substitute promissory notes dated even date herewith in the principal amounts of NINE MILLION EIGHT HUNDRED FIFTY-NINE THOUSAND SEVEN AND 52/100 (\$9,859,007.52) DOLLARS and THREE MILLION FOUR HUNDRED FOUR THOUSAND NINE HUNDRED SIXTEEN AND 05/100 (\$3,404,916.05) DOLLARS, respectively, (collectively, the

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COOK COUNTY RECORDER

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"Substitute Notes"), in which the interest rates shall be payable at rate of ONE AND ONE QUARTER (1.25%) PERCENT above the prime rate of interest per annum with maturity dates of November 1, 1995, with the express understanding that the Substitute Notes shall be secured by all security heretofore given GMAC, including but not limited to, the Mortgage, as may be amended from time to time, and that the debt evidenced by the promissory notes dated February 1, 1988 and February 14, 1989, and any modifications thereto, shall be continued, as modified, in full force and effect, in its new form evidenced by the Substitute Notes, and

Whereas, Mortgagor and Mortgagee wish to amend the Mortgage so that the "Indebtedness," as defined in the Mortgage expressly includes, but is not limited to, the Substitute Notes, and

Now therefore, in consideration of the mutual promises and agreements set forth herein, and for other good and valuable consideration, the Mortgagor and Mortgagee agree as follows:

1. That any and all security heretofore given GMAC, including but not limited to the Mortgage, as may be amended from time to time, shall continue in full force and effect as security for such debt in its new form, as evidenced by the Substitute Notes, and

2. That the Substitute Notes effect merely a change in form or change in evidence of the debt evidenced by those certain promissory notes dated February 1, 1988 and February 14, 1989, and that their issuance is not intended to release the Mortgage or other security heretofore given GMAC or to discharge the lien thereof or to in any way affect the first priority position of GMAC, and

3. That the Indebtedness secured by the Mortgage is hereby amended to include the Substitute Notes, and

4. That notwithstanding anything to the contrary in the Mortgage or any amendment thereto, the maximum amount of the Indebtedness shall not exceed THIRTY (30) times the principal amount of the Substitute Notes, and

5. That any other documents, agreements, obligations or contracts of any and every kind that refer to the Mortgage in any way shall incorporate the amendments made herein, and

6. That in all other respects, the terms and conditions of the Mortgage are hereby confirmed and ratified.

This document is made by Greatbanc Trust Company, as successor trustee to First National Bank in Chicago Heights, as Trustee and accepted upon the express understanding that the Greatbanc Trust Company, as successor trustee to First National Bank in Chicago

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Heights enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against Greatbanc Trust Company, as successor trustee to First National Bank in Chicago Heights, because of or on account of the making or executing of this document or of anything therein contained, all such liability, if any, being expressly waived, nor shall Greatbanc Trust Company, as successor trustee to First National Bank in Chicago Heights, be held personally liable upon or in consequence of any of the covenants of this document, either expressed or implied.

IN WITNESS WHEREOF, the Mortgagor and Mortgagee hereto have caused this Agreement to be signed and sealed by their proper corporate officers as of the day and year first above written.

MORTGAGOR: Greatbanc Trust Company, as successor trustee to First National Bank in Chicago Heights, Trustee, Trust Agreement dated October 1, 1985, Trust No. 6040

By: *Amelia Burmetz* Land Trust Officer  
By: *Ronald Truman* (Attest) Assistant Trust Officer

MORTGAGEE:

General Motors Acceptance Corporation

By: *T E Cook*  
Its: Asst. Secy.

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STATE OF Illinois )  
COUNTY OF Cook ) SS:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Angela Giannetti, Land Trust Officer personally known to me to be the same person(s) whose name(s) 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 free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16th day of March, 1992. My commission expires: 3-20-93.

Margo Perkins  
Notary Public



Property of Cook County Clerk's Office

92242860

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EXHIBIT 1 TO MORTGAGE AMENDMENT AGREEMENT  
BY GREATBANC TRUST COMPANY TO GMAC

PARCEL 1: LOT 2 IN THE RESUBDIVISION RECORDED JANUARY 31, 1980 AS DOCUMENT NUMBER 25344703 BEING A RESUBDIVISION OF LOT 1 IN GRAND-SPaulding DODGE SUBDIVISION, RECORDED DECEMBER 17, 1976 AS DOCUMENT NO. 23752075, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 03-08-101-021

Street Address: 915 W. Dundee Road  
Buffalo Grove, IL 60089

Prepared by and to be mailed to:

William A. O'Connor, Esq.  
Greenberger Krauss & Tenenbaum  
180 South LaSalle Street  
27th Floor  
Chicago, IL 60601

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