

# UNOFFICIAL COPY

LOAN # 030-0348240

## MODIFICATION AGREEMENT

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THIS INDENTURE, made March 1, 1992, by and between FIRST CHICAGO BANK OF BLOOMINGDALE, NATIONAL ASSOCIATION f/k/a FIRST CHICAGO BANK OF DUPAGE f/k/a BLOOMINGDALE STATE BANK (First Party), which is the owner of the Mortgage hereinafter described, and William J. and Marie D. Ellis, His Wife (Second Party) who are the titleholders of the real estate hereinafter and in said Mortgage described, WITNESSETH:

1. The parties hereby agree to modify the terms of repayment of the indebtedness evidenced by the Installment Note for NINETY SEVEN THOUSAND AND NO/100 DOLLARS (\$97,000.00) dated January 30, 1987 which is secured by the Mortgage and Assignment of Rents of even date herein referred to and Mortgage recorded on February 23, 1987 in the recorder's office of Cook County, Illinois, as Document Number 87102488 and re-recorded on November 5, 1987 as Document Number 87596860 and Assignment of Rents recorded on February 23, 1987 in the recorder's Office of Cook County, Illinois as Document Number 87102489, under which the Mortgagor mortgages to FIRST CHICAGO BANK OF BLOOMINGDALE, NATIONAL ASSOCIATION f/k/a FIRST CHICAGO BANK OF DUPAGE f/k/a BLOOMINGDALE STATE BANK certain real estate situated in the County of Cook, State of Illinois, described as follows:

See Attached Legal

P.I.N. 12-19-400-148-0000  
Common Address: 3642 Acorn Lane  
Franklin Park, IL 60131

2. Current principal amount remaining unpaid on the indebtedness is SEVENTY NINE THOUSAND SIX HUNDRED TWENTY FOUR AND 70/100 (\$79,624.70) DOLLARS.

3. Said Installment Note shall be amended to provide that, commencing on March 1, 1992, the maturity date is extended from the 1st day of March, 1992 to the 1st day of July, 1992.

4. Notwithstanding anything to the contrary in said Installment Note, if any part of said unpaid principal amount or interest thereon be not paid as herein provided, or if default in the performance of any other covenant of the Mortgage shall continue for three (3) days, the entire principal sum remaining unpaid together with the then accrued interest shall, without notice, at the option of the holder of said Installment Note become and be due and payable, in the same manner as if said modification had not been granted.

5. From and after the date hereof, Second Party shall furnish to First Party within ninety (90) days following the end of each fiscal year of Second Party, for so long as said Installment Note shall not have been repaid in full, its financial statements and federal and state income tax returns for such fiscal year and such other financial information as First Party may request, all in form and substance satisfactory to First Party. In addition to such financial statements and tax returns, Second Party shall deliver to First Party a rent roll prepared as of the last day of such fiscal year and copies of any and all new leases and modifications and amendments to existing leases entered into during such fiscal year. All rent rolls, financial statements, new leases, and modifications and amendments to existing leases shall be certified by Second Party as being true, correct and complete. If Second Party is an Illinois land trust, then the financial statements, tax returns and other financial information furnished by Second Party shall pertain to the beneficiary of Second Party and the certification thereof shall be given by the beneficiary of Second Party. Second Party's failure to comply with the provisions of this Paragraph shall constitute a default under said Mortgage.

6. This Agreement is supplementary to said Mortgage and to the Assignment of Rents dated January 30, 1987 and Mortgage recorded as Document Number 87102488 and re-recorded as Document Number 87596860 and Assignment of Rents recorded as Document Number 87102459. Except as provided herein, all the provisions thereof and of the Installment Note including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Installment Note shall remain in full force and effect.

Second Party, William J. and Marie D. Ellis, His Wife has advised First Party that the proceeds of the loan secured by the Mortgage hereinabove referred to were originally used for the purposes specified in Subsection (1)(c) Section 6404 Chapter 17 of the Illinois Revised Statutes, and that the principal obligation secured thereby constitutes a business loan which comes within the purview of said paragraph.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture on the day and year first above written.

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FIRST CHICAGO BANK OF BLOOMINGDALE,  
NATIONAL ASSOCIATION

By: Charles M. Threewitt  
Title: Vice President

BORROWERS:

William J. Ellis  
Mario D. Ellis

ATTEST

By: Katherine Megalis  
Title: Secretary

STATE OF ILLINOIS )  
                          )SS  
COUNTY OF DUPAGE )

I, Katherine Megalis, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William Ellis and Mario D. Ellis, who are 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 act.

GIVEN under my hand and Notarial Seal this 5th day of May, 1992.

Katherine Megalis  
Notary Public

My Commission Expires: \_\_\_\_\_



This document prepared by  
and to be delivered to:

Joyce M. Sparr  
First Chicago Bank of Bloomingdale, N.A.  
439 West Schick Road  
Suite #2090  
Bloomingdale, IL 60108

1992 MAY 19 PM 3:21

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County Clerk's Office

PARCEL 1:

THAT PART OF THE EAST 1/2 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS: COMMENCING AT A POINT IN THE WEST LINE OF SAID EAST 1/2, WHICH IS 445.99 FEET SOUTH OF THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE CENTER LINE OF FRANKLIN AVENUE; CONTINUING THENCE SOUTH IN SAID WEST LINE 714.09 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ON THE ARC OF A CIRCLE, CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 484.74 FEET, FOR A DISTANCE OF 607.91 FEET TO ITS POINT OF INTERSECTION WITH THE WORTHERLY LINE OF A SPUR TRACT WIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, AS SAID RIGHT OF WAY IS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, IN BOOK 55324, ON PAGES 243 TO 248, AS DOCUMENT NUMBER 17259047, ON THE 7TH DAY OF JULY, 1953, SAID WORTHERLY LINE BEING THE ARC OF A CIRCLE, CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 461.12 FEET; THENCE

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EASTERLY ON SAID LAST DESCRIBED ARC 58.80 FEET TO ITS POINT OF TANGENCY; THENCE NORTH 0 DEGREES 00 MINUTES 47 SECONDS WEST ON THE AXIS LINE OF SAID CIRCLE 6.32 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 13 SECONDS EAST IN THE NORTH LINE OF SAID RAILROAD RIGHT OF WAY 38.01 FEET TO THE POINT OF BEGINNING OF LAND TO BE DESCRIBED; THENCE NORTH 60 DEGREES 32 MINUTE, 58 SECONDS WEST 90.72 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ON THE ARC OF A CIRCLE, CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 469.34 FEET FOR A DISTANCE OF 295.02 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 13 SECONDS EAST ON A LINE 150.83 FEET; (MEASURED AT RIGHT ANGLES) NORTH OF THE NORTH LINE OF AFOREMENTIONED RAILROAD RIGHT OF WAY, FOR A DISTANCE OF 556.60 FEET; THENCE SOUTHEASTERLY ALONG CURVED LINE, CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 290.74 FEET FOR A DISTANCE OF 216.24 FEET TO THE NORTH LINE OF SAID RAILROAD RIGHT OF WAY, THENCE SOUTH 89 DEGREES 59 MINUTES 13 SECONDS WEST ALONG SAID RAILROAD RIGHT OF WAY FOR A DISTANCE OF 458.39 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM ALL THAT PART LYING WEST OF THE WESTERLY LINE OF ACDON AVENUE, ALL IN COOK COUNTY, ILLINOIS.