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MAIL TO
RETURN TO:
Box 15
N24-21676-14 NHL

This Instrument was prepared by:
Raymond J. Walschlager, Esq.
Republic Realty Multifamily Corporation
100 South Wacker Drive
Chicago, Illinois 60606

tax #'s 08-28-401-011, 08-28-401-012

MODIFICATION AGREEMENT 93467484

THIS MODIFICATION AGREEMENT ("Modification Agreement"), made and entered into this 25th day of May, 1993, by and between GLENVIEW STATE BANK, an Illinois corporation, not personally, but as Trustee under Trust Agreement dated April 1, 1993 and known as Trust No. 4195, hereinafter referred to as "Trust", FEDERAL NATIONAL MORTGAGE ASSOCIATION ("Lender") and REPUBLIC REALTY MULTIFAMILY CORPORATION, an Illinois Corporation, hereinafter referred to as "Republic".

DEPT-01 RECORDINGS \$35.00
T60011 TRAN 5172 06/18/93 15:11:00
48255 # 4-93-467484
COOK COUNTY RECORDER

RECITALS:

WHEREAS, Borrower for valuable consideration did execute and deliver its Multifamily Note and Addendum to Multifamily Note (collectively, "Note") each dated April 8, 1993, in the principal sum of SIX MILLION AND NO/100 DOLLARS (\$6,000,000.00) made payable to Republic, and

WHEREAS, to secure Note, Borrower did execute and deliver, among other things, its Multifamily Mortgage, Assignment of Rents and Security Agreement and Rider to Multifamily Instrument (collectively, "Mortgage") of even date with Note, which Mortgage was recorded in the Recorder's Office of the Cook County Recorder of Deeds on April 16, 1993 as Document No. 93283733, pertaining to the premises legally described on Exhibit "A" attached hereto and made a part hereof, and

WHEREAS, by Assignment recorded in the Recorder's Office of the Cook County Recorder of Deeds on April 20, 1993 as Document No. 93290253, Republic assigned the Mortgage to Lender, and

NOW, THEREFORE, THIS AGREEMENT, WITNESSETH:

THAT, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, mutually paid by the parties hereto unto each other, the receipt and sufficiency of which is hereby acknowledged, and further in consideration of the agreements, covenants, conditions and stipulations herein set forth, the parties hereto, for themselves and their respective successors and assigns, do hereby covenant and agree as follows, to-wit:

The Mortgage is hereby modified to incorporate the following provisions:

1. The following should be inserted after Provision 30 on Page 7:

"The Borrower warrants that it possesses full power and authority to execute this Mortgage."

35.00

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"The term "Borrower" as used herein shall be construed to mean the same as the "Mortgagor" unless otherwise provided herein."

2. The phrase "St. James II Limited Partnership" is hereby deleted in the first line of the Joinder in the Mortgage and Rider to Multifamily Instrument and the following substituted therefor: "Eagles II Limited Partnership".
3. The number "8th" should be inserted in the date of the Rider to Multifamily Instrument.

Except as hereinabove modified, the terms and conditions of the Note and Mortgage shall be and remain unchanged and in full force and effect as written.

Nothing herein contained shall in any manner affect the priority or lien of the Mortgage securing the Note, or the covenants, conditions and agreements therein contained.

JOINDER: The undersigned, EAGLES II LIMITED PARTNERSHIP, an Illinois Limited Partnership, the owner of one hundred percent (100%) of the beneficial interest under Trust 4195 with GLENVIEW STATE BANK, an Illinois Corporation, hereby consents to and joins in the foregoing Modification Agreement and each and every provision thereof, intending hereby to bind any interest it, its executors, administrators, principals, successors or assigns may have in the Agreement as fully and with the same effect as if it was named as Borrower herein. Nothing herein contained shall be deemed to render it personally liable upon any obligation for the payments due under the Note or described in the Mortgage, except as specifically provided in paragraph B of the Addendum to Multifamily Note which is attached to and made a part of the Note and paragraph B. of the Rider which is attached to and made a part of the Mortgage.

This Agreement is executed by GLENVIEW STATE BANK, an Illinois corporation, not personally but as Trustee pursuant to Trust Agreement dated April 1, 1993 and known as Trust No. 4195, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Glenview State Bank hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that nothing herein contained or contained in the Mortgage or Note shall be construed as establishing any personal liability on Glenview State Bank personally to pay the Note or any interest that may accrue thereon or any indebtedness accruing thereunder or to perform any of the conditions herein contained, all such personal liability being expressly waived by Lender, its successors and assigns, and that so far as the undersigned and its successors in trust personally are concerned, Lender and its successors and assigns shall look solely to the premises described in the Mortgage which secures the Note and to the income, proceeds and avails thereof for the payment of the Note and to the beneficiaries of said Trust as set forth in paragraph B. of the Addendum to Multifamily Note which

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is attached to and made a part of the Note and paragraph B. of the Rider attached to and made a part of the Mortgage.

WITNESS the execution hereof by the parties hereto as of the date first above written.

WITNESS/ATTEST:

Attest: Alice Hansen
Name: ALICE HANSEN
Title: TRUST OFFICER

TRUST:

GLENVIEW STATE BANK, an Illinois corporation, not personally, but as Trustee under Trust Agreement dated April 1, 1993 and known as Trust No. 4195

By: [Signature]
Name: KENNETH H. COOKE
Title: VICE PRESIDENT

BENEFICIARY:

EAGLES II LIMITED PARTNERSHIP, an Illinois Limited Partnership

By: [Signature]
Richard E. Lyke, General Partner

By: [Signature]
James R. Walsh, General Partner

BY: SHELTON REAL ESTATE COMPANY
By: [Signature]
Robert D. Bradley, President

BY: P.A.G., INC.
By: [Signature]
Robert Novak, Vice President

LENDER:

FEDERAL NATIONAL MORTGAGE ASSOCIATION

By: [Signature]
Name: Ruth E. Weis
Title: Assistant Vice President

WITNESS/ATTEST:

[Signature]
Name: Mary E. Dennis
Title: Assistant Secretary

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CONSENT:

WITNESS/ATTEST:

REPUBLIC REALTY MULTIFAMILY CORPORATION

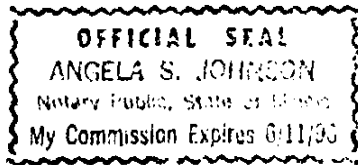
Jeaneda C. Bishop
Name: Jeaneda C. Bishop
Title: Assistant Secretary

By: [Signature]
Name: Raymond J. Walschlager
Title: Senior Vice President

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK

I, THE UNDERSIGNED, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Kenneth H. Cooke, Vice President of GLENVIEW STATE BANK, an Illinois corporation, not personally, but as Trustee under Trust No. 4195, and Alice Hansen, Trust Officer, ~~Secretary~~ of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer ~~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 act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Trust Officer ~~Secretary~~ did also then and there acknowledge that (he) (she), as the custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to this instrument as (his) (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 4th day of June, 1993.



[Signature]
Notary Public

My Commission Expires: 6/11/96

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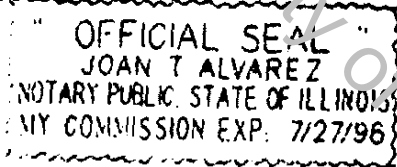
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Jean T Alvarez, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Richard E. Lyke and James R. Walsh, are personally known to me to be the General Partners of EAGLES II LIMITED PARTNERSHIP, an Illinois limited partnership, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person acknowledged that they signed and delivered the said instrument as General Partner of said Limited Partnership as their free and voluntary act and as the free and voluntary act of said Limited Partnership for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 4th day of June, 1992



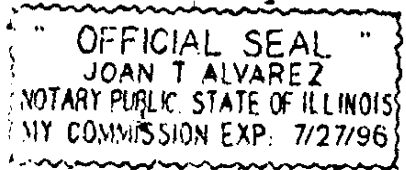
Jean T. Alvarez
Notary Public

My Commission Expires: 7/27/96

STATE OF ILLINOIS)
) SS:
COUNTY OF Cook)

I, Joan T Alvarez, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert D. Brodley, President of SHELTER REAL ESTATE COMPANY, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the 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 11 day of June, 1993



Jean T Alvarez
Notary Public

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My Commission Expires: 7/27/96

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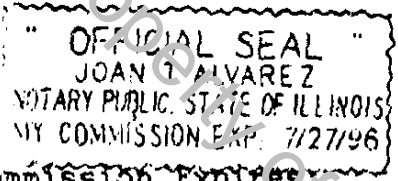
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STATE OF ILLINOIS)
COUNTY OF Cook) SS:

I, Joan T Alvarez, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert Novak, Vice President of P.A.G., INC., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the 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 10 day of June, 1993.



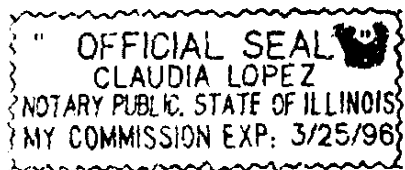
Joan T Alvarez
Notary Public

My Commission Expires: 7/27/96

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

I, Claudia Lopez, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ruth E. Weis, Assistant Vice President of FEDERAL NATIONAL MORTGAGE ASSOCIATION and Mary E. Dennis, Assistant Secretary of said Association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice 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 act and as the free and voluntary act of said Association, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that ~~(he)~~ (she), as the custodian of the corporate seal of said Association did affix the corporate seal of said Association to said instrument as ~~(his)~~ (her) own free and voluntary act and as the free and voluntary act of said Association, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25th day of May, 1993.



Claudia Lopez
Notary Public

My Commission Expires: March 25, 1996

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Janet E. Kemper, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Raymond J. Walschlager, Senior Vice President of REPUBLIC REALTY MULTIFAMILY CORPORATION and Jeaneda C. Bishop, Assistant Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice 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 act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that (he) (she), as the custodian of the corporate seal of said Corporation did affix the corporate seal of said Corporation to said instrument as (his) (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 26th day of May, 1993.

Janet E. Kemper

Notary Public

My Commission Expires: October 16, 1993

"OFFICIAL SEAL"
JANET E. KEMPER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10-16-93

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SCHEDULE A - CONTINUED

Policy No.: 293406

EXHIBIT A - LEGAL DESCRIPTION

lots 1 and 2 in Cardinal Court Subdivision, being a Subdivision in the East 1/2 of the Northeast 1/4 and in the East 1/2 of the South East 1/4 of Section 28, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois according to the plat thereof Recorded May 3, 1971 as Document No. 21,466,857.

Easement Index Number: 08-28-401-011 Volume: 50
(Affects Lot 1)

08-28-401-012
(Affects Lot 2)

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