CONTRACT DESCRIPTION OF SUBJECT

名言语言含

UNOFFICIAL COPY

-93660503

FIRST AMENDMENT TO PROMISSORY NOTE AND MORTGAGE

THIS FIRST AMENDMENT TO PROMISSORY NOTE AND MORTGAGE (this "Agreement") is made this Strangery of August, 1993 by and between ROBERT J. GALLAS, JR. and SHARON L. GALLAS (collectively the "Borrower") and CHICAGO WHITE SOX, LTD. ("Lender") with reference to the following:

RECITALS:

- A. Lender has heretofore made a loan to Borrower in the principal amount of Seventy-Five Thousand and No/100 Dollars (\$75,000.00) (the "Loan"), which Loan is evidenced by a certain Promissory Note dated April 29, 1992 in the principal amount of Seventy-Five Thousand and No/100 Dollars (\$75,000.00) made by Robert J. Gallas, Jr. in favor of Lender. Said Promissory Note, as same may be amended or modified from time to time, is herein called the "Note".
- B. The Note is secured by a certain Mortgage made by Borrower in favor of Lender date 1 Lecember 16, 1992 and recorded in the Office of the Recorder of Boods of Cook County, Illinois on December 31, 1992 as Document No. 92987826, which encumbers the real property and improvements located thereon described in Exhibit A attached hereto and made a part hereof. Said Mortgage, as same may be amended or modified from time to time, is herein called the "Mortgage".
- C. The Mortgage is subject and subordinate to a certain mortgage dated December 11, 1991 made by Borrower in favor of Fidelity Federal Savings Bank (the "Senior Mortgage").
- D. Borrower desires (i) to refinance the loan secured by the Senior Mortgage (the "Senior Loan") and to cause Lender to subordinate the lien of the Mortgage to the lien of any mortgage that secures a loan made to refinance the Senior Loan, and (ii) to extend the maturity date of the Note, which Lender has agreed to do upon certain terms and conditions herein set forth.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

1. In order to induce Lender to enter into this Agreement, Borrower hereby represents and warrants that all of its representations and warranties contained in the Mortgage, as amended hereby, are true and complete on the date hereof with the same force and effect as if made on such date.

2950

150 (250/92

Tana Alian in

Property of Cook County Clerk's Office

93660503

- 2. The Note is hereby amended by deleting the date "June 30, 1994" in the second paragraph thereof and substituting the date "September 30, 1998" therefor.
- 3. The Mortgage is hereby amended by deleting the date "June 30, 1998" from the fourth sentence of the first paragraph thereof and substituting the date "September 30, 1998" therefor. All references in the Mortgage to the Note shall be deemed to refer to the Note as amended hereby.
- 4. By its execution hereof, Lender hereby subordinates the lien of the Mortgage, as amended hereby, to the lien of any mortgage that secures any indebtedness incurred by Borrower to refinance the Senior Loan, and agrees to execute and deliver any further documents reasonably required by the holder of any such mortgage in order to effect such subordination.

The Note and the Mortgage, except as amended hereby, shall be and remain unchanged and in full force and effect, and, as amended hereby, are hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date light above written.

BORROWER:

SHARON L. CALLAS

LENDER:

CHICAGO WHITE SOX, LTD., an Illinois limited partnership

Chisox Corporation, a Delaware corporation, its general

partner

Bv:

Its VICE PLUS DENT-FINANCE

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARILYN A. YUNKER the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT ROBERT J. GALLAS, JR. AND SHARON L. GALLAS, 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 said instrument as their free and voluntary acts, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 9th day of August, 1993.

(SEA) "OFFICIA GRAID MINERALE, VOIMER Metro-count, crase of theme My Communical Expires 4/26,06 Marilyn he Sunter Notary Public

My Commission Expires:

County Clerk's Office

2569356

Property of County Clerk's Office

STATE OF ILLINOIS)	
COUNTY OF COOK)	
state aforesaid, DO HEREBY Copersonally known to me to be CORPORATION, a deleware corporation, and personally known subscribed to the forecoing instand severally acknowledged to corporation, they signed and authority given by the Board of act and as the free and volunta purposes therein set forth.	, in and for said County, in the ERTIFY that
My Commission Expires:	Marily Aunter Notary Public "OFFICIAL SEAL" MAK LYD A. YUNKER Plotary Public, State of Illinois My Commission Exores 4/26/96

Property of Cook County Clerk's Office

EXHIBIT A

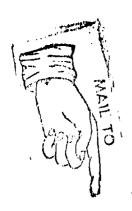
 $-\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$

LEGAL DESCRIPTION

Lot 56 in Windhill 1, being a subdivision of a part of the Northeast 1/4 of the Southwest 1/4 and a part of the Southeast 1/4 of the Northwest 1/4 of Section 28, Township 42 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded in the Office of the Recorder of Deeds on October 25, 1989 as Document No. 89-506433, all in Cook County, Illinois.

Permanent Index Number: 02-28-111-019-0000

Property Address: 1331 W. Windhill Drive inti.
Cook County Clerk's Office Palatine, Illinois 60067



THIS INSTRUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO:

Seth R. Madorsky Katten Muchin & Zavis 525 West Monroe Street Suite 1600 Chicago, Illinois 60661

Property of Cook County Clerk's Office