

# UNOFFICIAL COPY

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## LOAN MODIFICATION AGREEMENT

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THIS AGREEMENT is made and entered into this 1st day of August, 1993, by and between HARRIS BANK ARGO, a corporation organized and existing under the laws of the United States of America, hereinafter referred to as "Bank", and Harbor Properties Associates, Inc. hereinafter collectively referred to as "Borrowers".

### W I T N E S S E T H:

WHEREAS, Borrowers executed an Installment Note (hereinafter referred to as "Note") dated February 5, 1993, payable to the order of HARRIS BANK ARGO, (and identified by the Bank by Identification No. \_\_\_\_\_); and

WHEREAS, the Note is secured by a Mortgage or Trust Deed (hereinafter referred to as "Mortgage") dated February 5, 1993, and recorded February 19, 1993, in the office of the Cook County Recorder of Deeds as Document No. 93133353 (and identified by the Bank by Identification No. \_\_\_\_\_) as to real estate legally described as:

SEE ATTACHED LEGAL DESCRIPTION AND TAX IDENTIFICATION NUMBERS.

COOK COUNTY, ILLINOIS  
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WHEREAS, Borrowers have requested a modification of the maturity date on the principal balance remaining unpaid; and

WHEREAS, the Bank is agreeable to the modifications contained herein; and

WHEREAS, the parties hereto are desirous of reducing these agreements to writing.

NOW, THEREFORE, in consideration of the foregoing and the agreements of the parties hereinafter contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby mutually acknowledged, the parties agree as follows:

1. The preambles set forth above are hereby incorporated into and made a part of this Agreement.

2. The Bank does hereby consent and agree to a modification of the obligation described in the aforesaid Mortgage and Installment Note as follows:

A. The principal indebtedness as of the date of this agreement is Five Hundred Thousand and no/100 \*\*\*\*\* (\$ 500,000.00 ) Dollars;

B. The final payment of principal and interest, if not sooner paid, shall be due on February 1, 1994.

3. In all other respects and except as modified herein, the parties hereto hereby ratify and affirm all terms and conditions set forth in the aforesaid Mortgage and Note.

PREPARED BY: KELLY A. FILIPPONE, HARRIS BANK ARGO, SUMMIT, IL 60501

BOX 333

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year set forth above.

BORROWERS:

Harbor Properties Associates, Inc.

BY: *Victor L. Chatfield*  
Victor L. Chatfield, President

BY: *Harry Lipner*  
Harry Lipner, Vice President

By: *Joseph Flaska*  
STATE OF ILLINOIS ) Joseph Flaska, Secretary  
COUNTY OF Will ) SS.

BANK:

HARRIS BANK ARGO

BY: *J. A. Patrick*  
John A. Patrick, Sr. Vice President

ATTEST: *T. H. Wojewnik*  
T. H. Wojewnik, Asst. Secretary

I, Joyce R. Lietz, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT John A. Patrick, Sr. Vice President of HARRIS BANK ARGO, and T. H. Wojewnik, 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 Sr. Vice President and Asst. 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 then and there acknowledged that, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument in his own free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 1st day of August, 1993.

"OFFICIAL SEAL"  
JOYCE R. LIETZ  
Notary Public, State of Illinois  
My Commission Expires 8-1-95

*Joyce R. Lietz*

STATE OF ILLINOIS )  
COUNTY OF Will ) SS.

I, John A. Patrick, Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Victor L. Chatfield and Harry Lipner and Joseph Flaska personally known to me to be the same persons whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that the y signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and notarial seal this 1st day of August, 1993.

"OFFICIAL SEAL"  
J. A. PATRICK  
Notary Public, State of Illinois  
MY COMMISSION EXPIRES 8-26-96

*J. A. Patrick*

RETURN TO: HARRIS BANK ARGO, 7549 W. 63RD STREET, SUMMIT, IL 60501

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ADDRESS OF PROPERTY: 5301 W. 65th Street and 5310 W. 65th Street  
both in Bedford Park, Illinois 60638

TAX IDENTIFICATION NUMBERS: 19-21-114-016  
19-21-114-048

## PARCEL 1:

THE SOUTH 200 FEET OF THE NORTH 250 FEET OF THE EAST 230.90 FEET OF THE WEST 706.80 FEET OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM A PIECE OF LAND IN THAT NORTHWEST CORNER OF THE ABOVE DESCRIBED PARCEL, BEING THE WEST 8 FEET OF THE NORTHERLY 40.5 FEET, IN COOK COUNTY, ILLINOIS

## PARCEL 2:

THE SOUTH 10 FEET OF THE NORTH 260 FEET OF THE EAST 212 FEET OF THE WEST 690.8 FEET OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

## PARCEL 3:

THE SOUTH 390 FEET OF THE NORTH 650 FEET OF THE EAST 212 FEET OF THE WEST 690.8 FEET OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING FROM SAID TRACT A PARCEL IN THE SOUTHEAST CORNER THEREOF DESCRIBED BY BEGINNING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH ALONG THE EAST LINE THEREOF 49.73 FEET; THENCE SOUTHERLY 40.01 FEET TO A POINT 1 FOOT WEST OF THE EAST LINE AND 9.73 FEET NORTH OF THE SOUTH LINE OF SAID TRACT; THENCE SOUTHERLY ALONG A CURVED LINE CONVEX TO THE SOUTHEAST AND TANGENT TO A LINE 1 FOOT WEST OF THE EAST LINE OF SAID TRACT AT THE POINT 9.73 FEET NORTH OF THE SOUTH LINE THEREOF, WITH A RADIUS OF 278.94 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF THE NORTH 650 FEET OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21 AFORESAID; THENCE EAST TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

G # 73-16-250 B. Long  
D.V.I.

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ADDRESS OF PROPERTY: Two vacant parcels in the vicinity of 66th and Lorel Avenue, Bedford Park, Illinois 60638

TAX IDENTIFICATION NUMBERS: Parts of 19-21-114-086 and 19-21-114-017

## PARCEL 1:

THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 462.80 FEET EAST OF THE WEST LINE OF SAID QUARTER-QUARTER SECTION, AND 650.00 FEET SOUTH OF THE NORTH LINE OF SAID QUARTER-QUARTER SECTION; THENCE EAST, ALONG THE SOUTH LINE OF THE NORTH 650.00 FEET OF SAID QUARTER-QUARTER SECTION, 16 FEET TO A LINE 478.8 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH, ALONG SAID PARALLEL LINE, 218.20 FEET; THENCE SOUTHERLY 40.01 FEET TO AN INTERSECTION WITH A CURVED LINE, CURVE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 298.94 FEET, SAID CURVE BEING TANGENT TO THE EAST LINE OF THE WEST 479.8 FEET OF SAID QUARTER-QUARTER SECTION; THENCE SOUTHWESTERLY, ALONG SAID CURVED LINE, 107.88 FEET TO AN INTERSECTION WITH A DIAGONAL LINE RUNNING FROM A POINT IN THE SOUTH LINE OF SAID QUARTER-QUARTER SECTION WHICH IS 198.12 FEET EAST OF THE SOUTHWEST CORNER THEREOF, TO A POINT IN THE NORTH LINE OF SAID QUARTER-QUARTER SECTION WHICH IS 0.3 OF A FOOT WEST OF THE NORTHEAST CORNER THEREOF; THENCE NORTHEASTERLY, ALONG SAID DIAGONAL LINE, 251.65 FEET TO THE POINT OF BEGINNING; THENCE NORTHEASTERLY, ON A DEFLECTION OF 4 DEGREES 11 MINUTES 50 SECONDS TO THE NORTHWEST FROM THE DESCRIBED DIAGONAL LINE, A DISTANCE OF 20.47 FEET TO THE BEGINNING OF A CURVED LINE, CURVE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 278.94 FEET; THENCE NORTHEASTERLY, ALONG SAID CURVED LINE, 178.51 FEET TO A POINT WHICH IS 640.17 FEET SOUTH OF THE NORTH LINE AND 689.8 FEET EAST OF THE WEST LINE OF SAID QUARTER-QUARTER SECTION; THENCE NORTHERLY 40.01 FEET TO A POINT 600.17 FEET SOUTH AND 690.8 FEET EAST OF THE AFORESAID LINES; THENCE NORTH, PARALLEL TO THE WEST LINE OF SAID QUARTER-QUARTER SECTION, TO THE SOUTH LINE OF THE NORTH 250 FEET THEREOF; THENCE EAST, ALONG THE LAST DESCRIBED LINE, 18 FEET TO A LINE 708.8 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH, ALONG SAID PARALLEL LINE, 350.22 FEET; THENCE SOUTHERLY 40.01 FEET TO A POINT 640.22 FEET SOUTH OF THE NORTH LINE AND 707.8 FEET EAST OF THE WEST LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTHWESTERLY, ALONG A CURVED LINE, CURVE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 298.94 FEET, A DISTANCE OF 107.88 FEET TO AN INTERSECTION WITH THE DIAGONAL LINE HERETOFORE DESCRIBED; THENCE SOUTHWESTERLY, ALONG SAID DIAGONAL LINE, TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 462.80 FEET EAST OF THE WEST LINE OF SAID QUARTER-QUARTER SECTION, AND 650.00 FEET SOUTH OF THE NORTH LINE OF SAID QUARTER-QUARTER SECTION; THENCE NORTH, ALONG A LINE 462.80 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID QUARTER-QUARTER SECTION, 559.50 FEET TO THE SOUTH LINE OF THE NORTH 90.5 FEET OF SAID QUARTER-QUARTER SECTION; THENCE EAST, ALONG THE LAST DESCRIBED LINE, 13.5 FEET TO A LINE 478.3 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH, ALONG SAID PARALLEL LINE, 159.50 FEET TO THE SOUTH LINE OF THE NORTH 250 FEET OF SAID QUARTER-QUARTER SECTION; THENCE EAST, ALONG THE LAST DESCRIBED LINE, 2.5 FEET TO A LINE 478.8 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH, ALONG SAID PARALLEL LINE, 400 FEET TO THE SOUTH LINE OF THE NORTH 650.00 FEET OF SAID QUARTER-QUARTER SECTION; THENCE WEST, ALONG THE LAST DESCRIBED LINE, 18 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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