

# UNOFFICIAL COPY

93721892

COOK COUNTY CLERK'S OFFICE

93721892

When Recorded Return to:

The Money Store Investment Corporation  
9255 Towne Centre Drive, Suite 250  
San Diego, CA 92121

SBA LOAN # CLP 481,360 30 08 CHI  
"Construction involved"

## MODIFICATION AGREEMENT

This AGREEMENT is made as of July 28, 1993, by and between THE MONEY STORE INVESTMENT CORPORATION ("Lender") and LaSalle-Division Medical Building Corporation and Steven P. Brasch, M.D., P.C. ("Borrower").

## RECITALS

- A. Lender has made a Small Business Administration ("SBA") guaranteed loan (the "Loan") to LaSalle-Division Medical Building Corporation and Steven P. Brasch, M.D., P.C. pursuant to that certain SBA Authorization and Loan Agreement dated April 22, 1992, including any amendments thereto, (the "Authorization").
- B. The Loan is evidenced by a promissory note ("Note") dated May 13, 1992, in the original amount of one million dollars (1,000,000.00), executed by LaSalle-Division Medical Building Corporation and Steven P. Brasch, M.D., P.C. and payable to Lender.
- C. The Note is secured by a mortgage ("Mortgage") dated May 13, 1992, recorded as, Instrument No. 92339470, in the Office of the Recorder of Cook County, State of Illinois, executed by LaSalle-Division Medical Building Corporation in favor of Lender.
- D. As additional support for the Loan, Lender has accepted a guaranty ("Guaranty") dated May 13, 1992, from Steven P. Brasch, M.D., P.C. ("Guarantor").
- E. As additional support for the Loan, Lender has accepted a guaranty ("Guaranty") dated May 13, 1992, from Steven P. Brasch ("Guarantor").
- F. Borrower has also executed other loan documents (collectively the "other Loan Documents") in support of the Loan.
- G. Borrower now desires to modify the terms of the Note, including any reference to such terms in the Authorization, Deed of Trust (or Mortgage), Guaranty and other Loan Documents, and to provide that any additional funds advanced pursuant to said Note modifications are secured accordingly.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, Lender and Borrower agree as follows:

## AGREEMENT

1. The terms of the Note are modified as set forth in the Amendment to Note, a copy of which is attached hereto and incorporated herein by this reference.
2. Any reference to the terms of the Note in the Authorization, Deed of Trust (or Mortgage), Guaranty and other Loan Documents is hereby amended to conform to the modifications set forth in the Amendment to Note and any additional funds advanced pursuant to said Note modifications are secured by the Deed of Trust (or Mortgage), Guaranty and applicable other Loan Documents.
3. This Agreement is a modification only and not a novation, and will be in effect only upon receipt by Lender of the following:
  - a. Interim Interest

7316912 D2 19

31<sup>00</sup> BMM

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BOX 333

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4. Lender hereby agrees to the modification of the terms of the Note only to the extent specifically set forth in the Amendment to Note on the condition that such modification shall not prejudice any other existing or future rights, remedies, benefits or powers belonging or accruing to Lender under the terms of the Note as therein modified or of the Authorization, Deed of Trust (or Mortgage), Guaranty or other Loan Documents.
5. Except as otherwise provided in this Agreement and the Amendment to Note, the terms of the Note shall remain in full force and effect, and the Authorization, Deed of Trust (or Mortgage), Guaranty, and other Loan Documents shall otherwise remain unaffected, unchanged and unimpaired.
6. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one agreement and any party hereto may execute this Agreement by signing any such counterpart.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

"LENDER"

THE MONEY STORE INVESTMENT CORPORATION

*William R. Lubinoff*

Title Assistant Branch Manager

"BORROWER"

LaSalle-Division Medical Building Corporation

by: *Steven P. Brasch*  
Steven P. Brasch, President

Attested: *Steven P. Brasch*  
Steven P. Brasch, Secretary

Steven P. Brasch, M.D., P.C.

by: *Steven P. Brasch*  
Steven P. Brasch, President

Attested: *Steven P. Brasch*  
Steven P. Brasch, Secretary

APPROVAL OF GUARANTORS

*Steven P. Brasch*  
Steven P. Brasch

APPROVAL OF JUNIOR LIENHOLDERS

"NONE"

ALL SIGNATURES MUST BE NOTARIZED

MR:mw:0729newagree:hd

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STATE OF ILLINOIS)

COUNTY OF LAKE )

I, James J. Riebandt, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Steven P. Brasch, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the President and Secretary, respectively, of La Salle - Division Medical Building Corporation, and acknowledged that they signed, sealed and delivered the said instrument and their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation by the authority of their stockholders and board of Directors as the free and voluntary act of said corporation for the uses and purposes set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws.

GIVEN under my hand and notarial seal this 28th day of July, 1993

(notarial seal)

*James J. Riebandt*  
Notary Public  
My commission expires: May 29, 1996



STATE OF ILLINOIS)

COUNTY OF LAKE )

I, James J. Riebandt, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Steven P. Brasch, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the President and Secretary, respectively, of Steven P. Brasch, M.D., P.C., and acknowledged that they signed, sealed and delivered the said instrument and their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation by the authority of their stockholders and board of Directors as the free and voluntary act of said corporation for the uses and purposes set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws.

GIVEN under my hand and notarial seal this 28th day of July, 1993

(notarial seal)

*James J. Riebandt*  
Notary Public  
My commission expires: May 29, 1996

STATE OF ILLINOIS)

COUNTY OF LAKE )

I, James J. Riebandt, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Steven P. Brasch, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28th of July, 1993

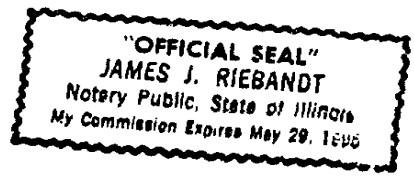
(NOTARIAL SEAL)

*James J. Riebandt*  
NOTARY PUBLIC

My commission expires: May 29, 1996



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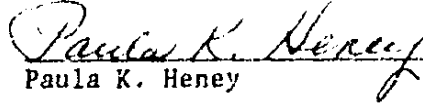
STATE OF ILLINOIS)  
COUNTY OF COOK)

I, Paula K. Heney, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, William R. Luckinbill, personally known to me to be the same person whose name is subscribed to the foregoing instrument, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth.

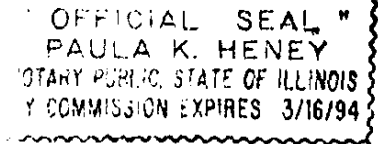
28th

GIVEN under my hand and notarial seal this ~~12th~~ day of July, 1993.

(Notarial Seal)

  
Paula K. Heney

My commission expires 3/16/94



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AMENDMENT TO NOTE

This AMENDMENT TO NOTE is made as of July 28, 1993, and modifies a promissory note ("Note") dated May 13, 1992, in the original amount of \$1,000,000.00, executed by LaSalle-Division Medical Building Corporation and Steven P. Brasch, M.D., P.C. and payable to THE MONEY STORE INVESTMENT CORPORATION. The Note evidences BHA Loan CLP 481,360 30 08 CHI.

In consideration of mutual benefits derived, the parties hereto agree to amend the Note as follows:

1. The upper left hand corner of the Note which reads as follows:

1,000,000.00

is hereby deleted and replaced with the following:

1,080,000.00

2. Write out amount of the Note which reads:

one million dollars

is hereby deleted and replaced with the following:

one million eighty thousand dollars

3. The first typewritten paragraph of the Note which reads as follows:

FIVE interest installments, payable monthly, commencing on the first day of the month from date of first disbursement followed by installments, including principal and interest, each in the amount of EIGHT THOUSAND FIFTY TWO dollars (\$8,052.00) due on the first day of the month commencing SIX months from date of first disbursement, and continuing due and payable monthly thereafter until TWENTY FIVE years and FIVE months from date of first disbursement when the full unpaid balance of principal and interest shall become due and payable. Each installment shall be applied to interest accrued as of the date of receipt and the balance, if any, to principal.

is hereby deleted and replaced with the following:

Nineteen interest installments, payable monthly, commencing on the first day of the month from date of first disbursement followed by installments, including principal and interest, each in the amount of eight thousand three hundred thirty six dollars (\$8,336.00) due on the first day of the month commencing Twenty months from date of first disbursement, and continuing due and payable monthly thereafter until TWENTY FIVE years and nineteen months from date of first disbursement when the full unpaid balance of principal and interest shall become due and payable. Each installment shall be applied to interest accrued as of the date of receipt and the balance, if any, to principal.

Except as otherwise provided herein, all terms of the Note shall remain unchanged.

The Money Store Investment Corporation

By: William L. Lubitt  
Assistant Branch Manager

Steven P. Brasch, M.D., P.C.

By: Steven P. Brasch  
Steven P. Brasch, President

Attested: Steven P. Brasch  
Steven P. Brasch, Secretary

LaSalle-Division Medical Building Corporation

By: Steven P. Brasch  
Steven P. Brasch, President

Attested: Steven P. Brasch  
Steven P. Brasch, Secretary

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## LEGAL DESCRIPTION

Lots 1, 2 and 3 (except that part of said lots lying between the West Line of North LaSalle Street and a Line 14 Feet West of and parallel with the West Line of North LaSalle Street) and private alley West of and adjoining Lots 1, 2 and 3 in the subdivision by William S. Mellen and Marion D. Sutherland of part of Lots 46, 49 and 50 in Bronson's Addition to Chicago in Section 4, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Nos. 17-04-221-039  
17-04-221-040

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2025/03/17