

93097660

NOTE MODIFICATION AGREEMENT

Lakeside Bank ("BANK") and its undersigned borrower, Human Resources Development Institute, Inc., an Illinois not-for-profit corporation ("BORROWER") agree as follows:

1. The BANK presently owns and holds BORROWER'S note, dated July 1, 1992, and payable to the BANK in the sum of \$1,200,000.00. The note is executed by BORROWER as prime obligor on the note.
2. The note is secured by, among other things, a Mortgage and Assignment of Rents dated the same date, conveying the premises described on Exhibit "A" attached hereto, commonly known as 10901-3 S. Edbrooke, Chicago, Illinois. The Mortgage and Assignment of Rents were recorded with the Cook County Recorder of Deeds on August 20, 1992, as Documents 92620517 and 92620518, respectively. Also securing the note are a Mortgage and Assignment of Rents dated the same date, conveying the premises also described on Exhibit "A" attached hereto, commonly known as 2207 W. 18th Street, Chicago, Illinois. The Mortgage and Assignment of Rents were recorded with the Cook County Recorder of Deeds on September 15, 1992, as Documents 92684983 and 92684984, respectively. Modification agreements dated October 23, 1992, and December 14, 1992, have been recorded with the Cook County Recorder of Deeds on December 2, 1992, as document No. 92905839 and December 18, 1992, as document No. 92957763, respectively. A modification agreement dated March 30, 1993, was recorded with the Cook County Recorder of Deeds on April 30, 1993, as Document No. 93323476. A modification agreement dated July 23, 1993, was recorded with the Cook County Recorder of Deeds on August 2, 1993, as Document No. 93602988.
3. The note (and, to the extent necessary to effect the purposes hereof, the mortgages, assignments of rent, and all other related security agreements) is herewith modified to provide as follows: a) The payments on account of principal and interest of said note shall become due and payable as follows: The principal payment in the amount of \$600,000 which was due and payable on October 1, 1992, was paid down by \$200,000. The \$400,000 remaining due under that required payment was extended so that it was due and payable on December 1, 1992, then March 1, 1993, and then July 1, 1993. Interest was due monthly. The note and mortgage were then amended so that principal was due September 1, 1993. Now they are amended so that the note is \$1,000,000 until January 1, 1994, and then is reduced to \$400,000 until July 1, 1994. Interest remains payable monthly.
4. The foregoing modification shall be effective as of the date hereof, all other provisions of the note shall remain in full force and effect.

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SEE RIDER ATTACHED HERETO MADE A PART HEREOF.

Dated this 27th day of September, 1993.

BORROWER:
Human Resources Development Institute, Inc., an Illinois not-for-profit corporation

LAKESIDE BANK

BY: [Signature]
BY: [Signature]

BY: [Signature]
SHEILA B. WEBER, AVP

RETURN TO
BOX 219
LAKESIDE BANK

DEPT-01 RECORDING
15555 TRAM 2483 10/05/93 16:51:00
49251 *-93-797660
COOK COUNTY RECORDER

\$55.00

wrb
55A

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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EXHIBIT "A"

Attached to and forming a part of a Note and Mortgage Modification Agreement, dated September 27, 1993, between Human Resources Development Institute, Inc., an Illinois not-for-profit corporation, and Lakeside Bank.

Lots 25 and 26 in Block 1 in Homestead addition to Pullman being a subdivision of the West 1/2 of the South West 1/4 of Section 15, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property address: 10901-03 S. Edbrooke,
Chicago, Illinois

PIN #: 25-15-319-001-0000

Lot 1, and all of Lot 2 and the East 1/2 of Lot 3, in Block 3 in Johnson's subdivision of the North 1/2 of the West 1/2 of the South West 1/4 of Section 19, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

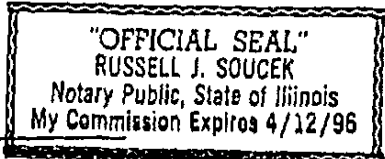
Property address: 2207 W. 18th Street,
Chicago Illinois

PIN #: 17-19-303-018 and 17-19-303-019

State of Illinois)
) ss
County of Cook)

I, Russell J. Soucek a Notary Public in and for said county, in the state aforesaid, do hereby certify that Doris Lomax and C. Vincent Paerson, 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, sealed and delivered the said instrument as their free and voluntary acts for the uses and purposes therein set forth.

Dated: Sept. 27, 1993
Russell J. Soucek
NOTARY



My commission expires on _____

This document was prepared by: Sheila Weber
Lakeside Bank
141 W. Jackson Blvd., 130-A
Chicago, Illinois 60604

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BOX 219
LAKESIDE BANK

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