

UNOFFICIAL COPY

93879648

MODIFICATION AGREEMENT

This Modification Agreement, dated this 1st day of October, 1993, is by and between NBD Bank, successor by merger to Countryside Bank, a State Banking Association, whose address is 55 E. Euclid, Mt. Prospect, IL 60056 (hereinafter referred to as "Mortgagee"), Harris Bank Barrington, N.A., formerly First National Bank and Trust Company of Barrington, not individually but as trustee under Trust Agreement dated July 1, 1985 and known as Trust No. 11-3318 (hereinafter referred to as the "Mortgagor", each such reference to Mortgagor herein being to such trustee solely in its capacity as trustee and not personally or individually), and (hereinafter collectively referred to as "Borrowers").

Whereas, one or more of the parties hereto are signatories of the following documents (hereinafter collectively referred to as "Loan Documents"):

(1) Installment Note (hereinafter referred to as the "Note") dated May 15, 1989 in the principal amount of \$975,000.00;

(2) Mortgage and Security Agreement given as security for the Note, dated May 15, 1989, recorded on June 22, 1989 in Cook County as Document No. 89-287004 (hereinafter referred to as "Mortgage"), pertaining to the following described premises:

Legal Description attached as Exhibit "A" *93-879648

Common Address: 5738 W. Irving Park Road, Chicago, IL, 801-803
W. Golf Road, Schaumburg, IL, 3050 W. Harlem Ave, Chicago, IL
Permanent Index No. 12-25-215-014, 015, 016, & 017

(3) Assignment of Rents dated May 15, 1989 and recorded in Cook County on June 22, 1989, as Document No. 89-287005, pertaining to the Mortgaged Premises;

(4) Collateral Assignment of Beneficial Interest for Collateral Security dated May 15, 1989, assigning 100% of the beneficial interest in and to Harris Bank Barrington N.A. formerly First National Bank and Trust Company of Barrington Trust No. 11-3318, dated July 1, 1985 from Guarantors to Mortgagee, given as additional security for the Note.

(5) Assignment of Lessor's Interest in Lease dated May 15, 1989 and recorded in Cook County on June 22, 1989 as Document No. 89-287006, pertaining to the Mortgaged Premises;

Whereas, the Parties to this Agreement desire to modify the terms of the Loan Documents to provided for a new interest rate, as specifically described hereinbelow; and

Whereas, the Parties to this agreement desire to reconfirm all other terms set forth in the Loan Documents & in any and all other documents executed in connection with the herein referenced loan.

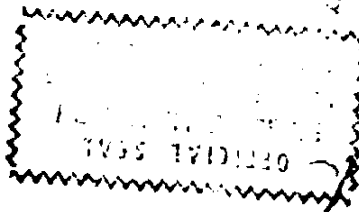
11/15/93

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DEPT-01 RECORDING 1 627.50
11/06/93 TRAN 7813 11/01/93 09:26:00
*93-879648
COOK COUNTY RECORDER

93879648

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Signature of Notary Public

September, 1993.

Given under my hand and Notarial Seal this 1st day of

purposes therein set forth. as the free and voluntary act of said Bank, for the uses and delivered said instrument as their own free and voluntary act, and me this day in person and acknowledged that they signed and are subscribed to the foregoing instrument as such appeared before

NBD BANK successor by merger to COUNTRYSIDE BANK, and John M. Harris thereof, personally known to me to be the same persons/whose name the State aforesaid, DO HEREBY CERTIFY that John M. Harris of I, the undersigned, a Notary Public in and for said County, in

County of Cook) State of Illinois)
) SS.)
))

And: John M. Harris
BY: John M. Harris
COUNTRYSIDE BANK
NBD Bank, successor by merger to

In witness whereof, the parties executed this Modification Agreement on the date first above written.

parties and their respective heirs, successors and assigns. Barrington, N.A. hereunder is hereby expressly waived by the hereon are payable only out of any trust property which may be held Modification Agreement is enforceable only against, and any claims liability of Harris Bank Barrington N.A. is concerned, this dated July 1, 1985 and known as Trust No. 11-3318. Insofar as the Barrington, not individually but as trustee under Trust Agreement of Barrington N.A. formerly First National Bank and Trust Company of 4. This modification Agreement is executed by Harris Bank loan documents. continue to be made on the 1st day of each month as provided in the remain in full force and effect, specifically, payments shall 3. Except as herein provided, the loan documents shall November 1, 1993. that the payments of \$11,422.86 are changed to \$9,013.13 beginning 2. The loan documents are hereby further amended to provide effective October 1, 1993 to Nine Percent (9%). that the interest rate of Thirteen Percent (13%) shall be changed 1. The loan documents are hereby further amended to provide follows:

Now Therefore, in consideration of Ten and 00/100th Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as

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The instrument is executed by HARRIS BANK BARRINGTON, NATIONAL ASSOCIATION, a national banking association, not personally but solely as Trustee under the provisions of a trust agreement dated and delivered to said Company in pursuance of a Trust Agreement dated 7-1-38. (The Trust) in the exercise of the power and authority conferred upon and vested in it as such trustee.

DEBORAH A. GARCIA, Notary Public

By: *[Signature]*
HARRIS BANK BARRINGTON, NATIONAL ASSOCIATION

HARRIS BANK BARRINGTON, NATIONAL ASSOCIATION, a national banking association, not personally but solely as Trustee under the provisions of a trust agreement dated the 1st day of July, 1985 and known as Trust No. 11-3318.

Given under my hand and Notarial Seal this 1 day of October, 1985.
Notary Public
Deborah Garcia
"OFFICIAL SEAL"
Notary Public, State of Illinois
My Commission Expires 4/9/85
93529645

I, the undersigned, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John M. Jacobs, William E. Jacobs, and Stan J. Latos, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act for the uses and purposes therein set forth.

State of Illinois)
County of Cook)
SS.

[Signature]
John M. Jacobs
[Signature]
William E. Jacobs
[Signature]
Stan J. Latos

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PARCEL 3: Lots 1 to 4 in Block 2 in H. O. Stone's Subdivision of the East 60 acres of the North 1/2 of the Northeast 1/4 of Section 25, Township 40 North, Range 12, East of the Third Principal Meridian (except that part dedicated for Belmont Avenue and except that part lying North of Belmont Avenue) in Cook County, Illinois.

PARCEL 2: Lots 18, 19, 20 and 21 (except that part of Lots 20 and 21 described as follows: Beginning at a point on the Northernly line of West Irving Park Road, said point being North 89 degrees 37 minutes West 102.22 feet from the intersection of the Northernly line of West Irving Park Road and the Westernly line of North Mango Avenue; thence from said beginning point continuing along the Northernly line of West Irving Park Road North 89 degrees 37 minutes West 7 feet to a point in the West line of said Lot 21; thence along said West line due North 125.03 feet to a point on the Southernly line of a 16 foot wide alley; thence along said alley line South 89 degrees 36 minutes 40 seconds East 27 feet to a point; thence due South along lands of the grantor 62 feet to a point; thence South 45 degrees 09 minutes 01 seconds West along lands of the grantor 29.63 feet to a point; thence due South along lands of the grantor 42 feet to the Northernly line of West Irving Park Road to the point and place of beginning) all in Block 5 in John W. O'Dea's Irving Park Addition to Chicago, being a Subdivision of Block 5 and 6, also vacated Blocks 1, 2, 3 and 4 and vacated Street in John Souerby's Subdivision of the South 30 acres of the East 1/2 of the Southeast 1/4 of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian (except the South 17 feet of Block 5 and 6), in Cook County, Illinois.

Beginning at the Northeast corner of said Lot 1; thence Southward along the Easterly line of said Lot 1, South 2 degrees 53 minutes 41 seconds West, a distance of 140.26 feet; thence South 89 degrees 25 minutes 31 seconds West, a distance of 140.00 feet; thence North 00 degrees 34 minutes 29 seconds West, a distance of 140.00 feet to a point on the Northernly line of said Lot 1; thence Eastward along the said Northernly line, North 89 degrees 25 minutes 31 seconds East, a distance of 148.49 feet to the point of beginning, in Cook County, Illinois.

PARCEL 1: That part of Lot 1 in Frank's Nursery Subdivision, being a subdivision of part of the East 1/2 of the Northwest 1/4 of Section 16, Township 41 North, Range 10, East of the Third Principal Meridian, in the Village of Schaumburg, in Cook County, Illinois, described as follows:

LEGAL DESCRIPTION

EXHIBIT A

ST 96624786