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UNOFFICIAL COPY

RETURN TO Lisa C. Gardner
Northern Trust 6

This Instrument Prepared By: Lisa C. Gardner Horthern Trust Bank/O'Hare, N.A. 8501 W. Higgins Road Chicago, Illinois 60631

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HODIFICATION AGREEMENT

THIS AGREEMENT, dated this first day of May, 1993 by and between Northern Trust Bank/O'Hare, N.A. not personally, but as Trustee under a Trust Agreement dated 04/01/88 and known as Trust #88L1561 and Premier Ventures of Lill Street, an Illinois Joint Venture (hereinafter collectively and individually referred to as "BORROWER" whether singular or plural), and NORTHERN TRUST BANK/O'HARE, N.A. (hereinafter referred to as the "BANK"),

WITNESSETH:

WHEREAS, the BORROWER executed and delivered to the BANK, a Principal Note (hereinafter referred to as "NOTE") dated April 7, 1988 in the original principal amount of \$360,000.0% being payable in monthly installments of \$3,021.11 commencing June 1, 1988 with a final payment due May 1, 1993, when payment shall be made of all principal then remaining unpaid with interest thereon. Said installments include interest on the unpaid principal balance at the rate of 9.00%.

WHEREAS, the BORROWER executed and delivered to the BANK a Mortgage (hereinafter referred to as "MORTGACE") dated April 7, 1988 securing the NOTE and conveying and mortgaging real estate located in Cook County, State of Illinois, legally described as follows:

LOT 56 IN NORTH 1/2 OF BLOCK 15 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST CF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

888 LIN STREET 14.29-416-037

said MORTGAGE being recorded in the Recorder's Office of Cook County, Illinois on April 15, 1988 as Document Number 88156354;

WHEREAS, the BANK represents that it is the owner and colder of the NOTE,

WHEREAS, the MORTGAGE represents a first mortgage upon the real estate,

WHEREAS, the BORROWER certifies that it is the owner of the said real estate and that there are no liens or encumbrances (except for real estate texas not yet due) or mortgages on the real estate and improvements except in favor of the BANK.

WHEREAS, the parties hereto wish to extend the term of the NOTE to May 1, 1998 as provided in the said NOTE, to affirm that the NOTE as so amended is secured by the lien of the said MORTGAGE, and to confirm that all references to the NOTE and underlying indebtedness in the said MORTGAGE shall henceforth stand as reference to the NOTE and underlying indebtedness as hereby amended;

NOW THEREFORE, for valuable consideration of the mutual benefits of the parties hereto, the receipt of which is hereby mutually acknowledged, the parties hereto agree as follows:

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1. The BORROWER agrees that it will pay the holder the of NOTE or to its order the remaining principal sum outstanding and interest accruing from and after October 1, 1993 on the balance of principal remaining from time to time unpaid at the rate of 7.40% per annum in installments as follows:

\$2,685.84 on the first day of November, 1993, and on the first day of each month thereafter until the NOTE is fully paid, except that the final payment of principal and interest if not sooner paid shall be due and payable the first day of May, 1998. All such payments shall be applied first to interest due at the rate of 7.40% per annum on the whole amount of said principal sum remaining from time to time unpaid and then on account of the principal thereof.

Interest after the maturity date of May 1, 199 whall be paid at the rate of 10.40% por innum on the whole amount of said principal sum remaining unpaid.

In the avent any monthly payment is received more than 15 days past the due date, interest on the principal balance will be paid at a rate of 10.40% rather than 7.40% for that monthly installment.

- 2. That the SANK agrees on behalf of itself and of any subsequent holder to mark the NOTE so as to select the terms of this Agreement before transferring or negotiating the same.
- 3. That the BORROWER rareby agrees that the lien of the said Mortgage shall secure the NOTE as hereby amended to the same extent as if the NOTE as amended were set forth and described in the MORTGAGE.
- 4. That both parties hereto further mutually agree that all of the provisions, stipulations, powers, and covenants in the said NOTE and MORTGAGE shall stand and remain unchanged and in full force and effect and shall be binding upon them except as changed or modified in express corms by this Agreement.
- 5. That this Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

By:

Northern Trust Bank/Lake Forest N.A., successor trustee to Northern Trust Bank/O'Hare N.A. not personally, but as trustee under a Trust Agreement dated 04/01/89 and known as Trust #88L1561

By: SPECOND WEE PRESIDENT

Attest: SHUST OFFICER

Premier Ventures of Lil. Street, an Illinois Joint Venture

William Wrigley,

Keith Edward Lord

By: // Susan Page

Exoneration provision restricting any liability of the Manderm Trust Bank/I skir Forest either stamped on his enverse side hereof or attached herefo, is incorporated begin.

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding that each and all of the warranties, indemnities, representations, convenants, undertakings and agreements haven a 146 on the part of the Trustee while in form purporting to the warranties, indemnities, representations, convenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, convenants, undertakings and agreements by the Trustee or for the number of with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the tient property specifically described heroin, and this instrument is executed and delivered by said trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be assorted or enforceable against Northern Trust Benk/Lake Forest or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representations, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any being expressly waived and released.

Property of Cook County Clerk's Office

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Northern Trust Bank/O'Hare, N.A

Vice President

	Harold J. Wiaduck, Jr. Assistant Secretary
7	STATE OF ILLINOIS COUNTY OF COOK I, ARISTNE D. HALLMAN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William Wrigley, Jr., Keith Edward Lord and Susan Page personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered that said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.
	Given under my hand and Notarial Seal this 29th day of September, 1993. "OFFICIAL STAL" CHRISTINE D. HALLMAN NOTARY PUBLIC. STATE OF ILLINOIS MY COMMISSION EXPIRES 6/14/16 COUNTY OF LAKE
X	I, SHEER TO THE A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PEGSY PETETS , personally known to me to be the SECOND VICE PRESIDENT of Northern Trust Bank/Lake Forest N.A., and LAVID A VINTAKTR, personally known to me to be the TRUST OFFICER of said corporation, whose names are subscribed to the for going instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument of writing as SECOND VICE ROSIDENT and TRUST OFFICER of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and sea the free and voluntary act, and deed of said corporation, for their uses and purposes therein set forth. Given under my hand and Notarial Seal this Sold day of September, 1993. OFFICIAL SEAL MILLON A MURILLERY SHELLERG
	SHEILA K FINKELHERG NOTARY PUBLIC STATE OF ILLINOISTARY Public MY COMMESSION EXP. SEPT 16, 1993

STATE OF ILLINOIS COUNTY OF

I, KAREN CIESCAK, a Notary Public in and for maid County, In the State aforesald, DO HEREBY CERTIFY that Lisa C. Gardner, personally known to me to be the Vice President of Northern Trust Bank/O'Hare N.A., and Harold J. Wiaduck, Jr., personally known to me to be the Assistant Secretary of said corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument of writing as Vice President and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act, and deed of said corporation, for their uses and purposes therein set forth.

Given under my hand and Notarial Seal this 300 day of September 1993.

OFFICIAL SEAL . füren E. Glodak Notary Public, State of Minois My Commission Expires 4/12/97

Hotary Public

\$29.50

Coot County Clert's Office T#4444 TRAN 9030 11/02/93 13:39:00 *-93-882851 COOK COUNTY RECORDER