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THIRD MODIFICATION OF CERTAIN MORTGAGES AND NOTE

This Supplement and Modification to certain Mortgages and Note is entered into this 1st day of September, 1993 by and between and DOWNERS GROVE NATIONAL BANK, not individually but as trustee under trust agreement dated July 12, 1990 and known as Trust No. 90-56 (hereinafter jointly referred to as "Mortgagor") and DOWNERS GROVE NATIONAL BANK and its successors and assigns (hereinafter referred to as "Mortgagee") and EAGLE EYE CONSTRUCTION COMPANY.

WITNESSETH:

DEPT-01 RECORDINGS \$31.59
TR#9999 TRAN 1559 11/03/93 16:51:09
#9696 # *93-889701
COOK COUNTY RECORDER

WHEREAS, Mortgagor and EAGLE EYE CONSTRUCTION COMPANY have made and delivered a certain note dated October March 31, 1993 in the principal amount of Eight Hundred Thousand and no/100 (\$800,000.00) Dollars, a certain note dated October 30, 1992 in the principal amount of Four Hundred Forty Five Thousand and no/100 Dollars (\$445,000), a certain note dated January 19, 1993 in the principal amount of One Hundred Fifty thousand Dollars (\$150,000.00) and a note dated October 30, 1992 in the principal amount of Ninety thousand Six Hundred Twenty One and 88/100 Dollars (\$90,621.88) (hereinafter jointly referred to as the "Note") to Mortgagee, which Note is secured by various collateral including but not limited to a Mortgage dated October 30, 1992 recorded on December 9, 1992 as Document No. 92-926436, a Mortgage dated October 30, 1992 recorded on December 9, 1992 as Document No. 92-926438, A Junior Mortgage dated April 26, 1993 recorded on May 19, 1993 as Document No 93-380665, a Junior Mortgage dated April 26, 1993 recorded on May 19, 1993 as Document No. 93-380666 (hereinafter jointly referred to as the "Mortgage") and an Assignment of Rents and Leases dated October 30, 1992 recorded on December 9, 1992 as Document No. 92-926437 and an Assignment of Rents and Leases dated October 30, 1992 recorded on December 9, 1992 as Document 92-926439 and a Modification of Certain Mortgages and Note dated March 31, 1993 and recorded on April 14, 1993 as Document No. 93-273869 and a Second Modification of Certain Mortgages and Note dated April 26, 1993 and recorded May 19, 1993 as Document No. 93-380663 all documents having been recorded by the Cook County Recorder of Deeds; and

WHEREAS, Mortgagor and Eagle Eye Construction Company desire to obtain a release of certain collateral securing said Note and substitute additional collateral and loan terms in its place, on the conditions and terms set forth herein; and

WHEREAS, a Promissory Note in the original principal amount of Eight Hundred Thousand and 00/100 (\$800,000.00) dated March 31, 1993 was executed by Mortgagor and Eagle Eye Construction Company; and

WHEREAS, Mortgagor and Eagle Eye Construction Company desire to borrow an additional \$200,000.00 from the mortgagee to increase the aforementioned Note to \$1,000,000.00 and modify the aforementioned Mortgages and Assignment of Rents and Leases and substitute a New Note on the terms and conditions as set forth herein; and

WHEREAS, Mortgagor recognizes and affirms that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting lien on the real property and all improvements appurtenant thereto (the "Premises") located in Cook, County, State of Illinois, legally described as:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

FIRST AMERICAN TITLE INSURANCE # 057123

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NOW, THEREFORE, in consideration of the \$200,000.000 principal increase and the mutual covenants, terms and conditions contained herein and in the New Note; and upon the reaffirmation that the liens of all existing mortgages and modification agreements are and continue to be valid and subsisting liens, except as herein modified, on the Premises legally described above; and on the further condition that the execution of this Modification of the Mortgage will not impair the lien of said the existing mortgages and modification agreement and that it is understood that upon a breach of said condition this Agreement will not take effect and shall be void and the prior mortgages and modification and their terms and conditions will automatically be reinstated:

IT IS HEREBY AGREED as follows:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof and are binding on the parties.
2. Mortgagor hereby covenants, promises and agrees to perform each and all of the covenants, agreements and obligations contained in the notes described above and any and all mortgages and other security documentation securing said notes, as the case may be, at the time and in the manner in all respects as provided therein and to be bound by all the terms and provisions of said documents.
3. The Mortgage, as defined above, be and is hereby secured on the Premises described herein.
4. The repayment schedule pertaining to the \$1,000,000.00 note dated September 1, 1993 is modified as follows: Accrued interest is payable monthly commencing on October 1, 1993. A \$25,000.00 permanent principal reduction on Downers Grove National Bank loan Nos. 72748 and 75450 is due upon the sale of each unit or lot in the Eagles Nest Unit 1 or Unit 2, or Midlothian Plaintree Meadows developments. An additional \$50,000.00 reduction of the principal of loan No. 75345 is also due upon the sale of each unit or lot in the Eagles Nest Unit 1 or Unit 2 or Midlothian Plaintree Meadows developments. All principal and accrued interest is due on September 1, 1994 if not sooner paid.
5. All notes described above will immediately become due and payable, if at any time in the Mortgagee's sole discretion, the "loan to value ratio" exceeds seventy five percent (75%). The "loan to value ratio" is computed by using the total dollar amount of all outstanding loans and extensions of credit to the Mortgagor and/or EAGLE EYE CONSTRUCTION COMPANY as the numerator, and the fair market value of all collateral held by the Mortgagee as the denominator.
6. The Mortgage as hereby supplemented and modified is subject to all the provisions contained in said Mortgage, and Note, and the Borrower and Mortgagor specifically agree, recognize and affirm that the Mortgage is supplemented and modified to secure the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the New Note, to the extent the terms and conditions of this document conflict with the terms and conditions contained in other loan documentation, the terms and conditions of this document shall take precedence.
7. Mortgagor agrees that if a default is made in the payment of principal or interest of the New Note when due, or if there shall be any other breach or default of the terms, conditions, covenants of the Mortgage, Note, any guaranty or other instrument securing repayment of the Note, then the entire principal balance, together with all accrued interest shall, at the option of the Mortgagee, as holder of the New Note, become due and payable immediately without further notice.
8. All the real property described in the Mortgage shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage and nothing done pursuant hereto shall effect the conveyance affected by the Mortgage except as expressly provided herein.

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9. The original signed copy of this Third Supplement and Modification to Mortgage Note shall be duly recorded in the Office of the Recorder of Deeds, Cook County, Illinois. This Third Supplement and Modification to Mortgage and Note, shall constitute additional terms and conditions of the all Modifications, Mortgage and the New Notes and shall be binding upon Mortgagor, their heirs, legatees, successors and assigns.

DOWNERS GROVE NATIONAL BANK not individually but as trustee under trust agreement dated July 12, 1990 known as trust No. 90-56.

By: [Signature]
Trust Officer

Attest: [Signature]
Assistant Vice President and Trust Officer

This document is executed by the DOWNS GROVE NATIONAL BANK, not personally but as trustee under trust agreement dated July 12, 1990 known as trust No. 90-56, and it is expressly understood and agreed by the grantor herein and by every person now or hereafter claiming any right hereunder that nothing contained herein shall be construed as creating any liability on the DOWNS GROVE NATIONAL BANK.

EAGLE EYE CONSTRUCTION COMPANY

By: [Signature]
President

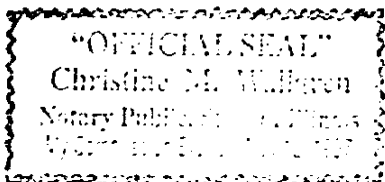
Attest: _____

ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF DePue) SS.

I, Christine M. Wallgren, a Notary Public in and for and resident in said County and State, DO HEREBY CERTIFY, that [Signature] and [Signature] of DOWNERS GROVE NATIONAL BANK are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and [Signature] of said corporation, appeared before me this day in person and acknowledged that they signed and delivered 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 Secretary acknowledged that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act and as the free and voluntary act of said corporation for said uses and purposes.

GIVEN under my hand and notarial seal this 10th day of September, 1993.



[Signature]
Notary Public

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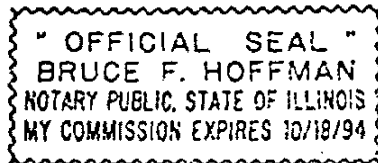
ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF Lake) SS.

I, BRUCE F. HOFFMAN, a Notary Public in and for and resident in said County and State, DO HEREBY CERTIFY, that WILLISER and _____ of EAGLE EYE CONSTRUCTION COMPANY are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such SECRETARY and _____ of said corporation, appeared before me this day in person and acknowledged that they signed and delivered 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 Secretary acknowledged that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her own free and voluntary act and as the free and voluntary act of said corporation for said uses and purposes.

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

Bruce F. Hoffman
Notary Public



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PARCEL ONE

The North 72.25 feet of the West 64.00 feet of Lot 2 in Eagle's Nest Resubdivision of Lots 1, 2, 3, 4 and 5 in Eagles Nest of Tinley Park Unit 1, being a Subdivision of part of the West 1/2 of the Southeast 1/4 of Section 31, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 6735 West 181st Street, Tinley Park, Illinois 60477.

PARCEL TWO:

The West 64.00 feet and that part lying South of the North 72.25 feet of Lot 2 in Eagle's Nest Resubdivision of Lots 1, 2, 3, 4 and 5 in Eagles Nest of Tinley Park Unit 1, being a Subdivision of part of the West 1/2 of the Southeast 1/4 of Section 31, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 6737 West 181st Street, Tinley Park, Illinois 60477.

60477

PARCEL THREE:

The West 59.60 feet and that part lying South of the North 72.25 feet of Lot 3 in Eagle's Nest Resubdivision of Lots 1, 2, 3, 4 and 5 in Eagles Nest of Tinley Park Unit 1, being a Subdivision of part of the West 1/2 of the Southeast 1/4 of Section 31, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 6727 West 181st Street, Tinley Park, Illinois 60477.

P.I.N.: 28-31-401-004 Applies to all the above described parcels.

PARCEL FOUR:

Lots 1 through 11 in PLAINTREE MEADOW, a resubdivision of Block 2 in Arthur T. McIntosh's Addition to Midlothian Farms, being a subdivision of the Southwest Quarter of the Southeast Quarter and the East Half of the Southwest Quarter of Section 9, and the West Half of the Southwest Quarter, and the West 33/80 of the East Half of the Southwest Quarter of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

EXCEPT:

The East 72.00 Feet of the North 57.50 feet of Lot 7 in Plaintree Meadow, being a resubdivision of Block 2 in Arthur T. McIntosh's Addition to Midlothian Farms of the Southeast 1/4 of Section 9 and the Southwest 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, and

The East 71.75 feet of the South 57.40 feet of Lot 1 in Plaintree Meadow, being a resubdivision of Block 2 in Arthur T. McIntosh's Addition to Midlothian Farms of the Southeast 1/4 of Section 9 and the Southwest 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, and

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The West 62.25 feet of the South 57.40 feet of Lot 1 in Plaintree Meadow, being a resubdivision of Block 2 in Arthur T. McIntosh's Addition to Midlothian Farms of the Southeast 1/4 of Section 9 and the Southwest 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois, and

The East 62.00 feet of that part lying South of the North 81.00 feet of Lot 2 in Plaintree Meadow, being a resubdivision of Block 2 in Arthur T. McIntosh's Addition to Midlothian Farms of the Southeast 1/4 of Section 9 and the Southwest 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Common Addresses: 14748, 14702, 14706 and 14710 South Kenton Avenue, Midlothian, Illinois.

P.I.N. 28-10-300-004 and 28-10-300-005 applies to parcel 4.

This document prepared by and after recording return to:

Bruce F. Hoffman
Pollak & Hoffman Ltd.
150 N. Wacker Drive, Suite 1100
Chicago, Illinois 60606



Exhibit A -

eagle3.lgl

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