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TCF BANK SAVINGS fsb
FIRST MORTGAGE MODIFICATION AGREEMENT

This First Mortgage Modification Agreement is dated as of December 1, 1992 and is between American National Bank and Trust Company of Chicago as Trustee, and not personally under a Trust Agreement dated May 24, 1989 and known as Trust No. 107608-09 and Regent 47th Partners Limited Partnership, an Illinois limited partnership whose address is 3337 N. Southport Avenue, Chicago, Illinois 60657 (collectively called "Mortgagor") and TCF Bank Savings fsb, a federally chartered stock savings bank, ("Mortgagee"), with an office located at 1420 Kensington Road, Oak Brook, Illinois 60521.

UNDERSTANDINGS

A. Mortgagor jointly and severally executed a Mortgage in favor of Mortgagee dated as of December 1, 1989 and recorded December 1, 1989, with the Cook County, Illinois Recorder of Deeds as Document No. 89575131 ("Mortgage") encumbering the real estate described on Exhibit A, attached hereto and made a part hereof.

B. The Mortgage secures the indebtedness, obligations and liabilities of Mortgagor pursuant to a promissory note in the original principal amount of \$960,000.00 dated December 1, 1989, payable to Mortgagee and executed jointly and severally by Mortgagor ("Note").

C. The principal balance of the Note is due and payable on December 1, 1992. As of the date hereof, the outstanding principal balance due is \$943,659.31.

D. Mortgagor wishes to extend the maturity date of the Note and amend the terms of the Note and Mortgage, and Mortgagee is willing to do so.

NOW, THEREFORE, in consideration of the Understandings set forth above, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee agree as follows:

1. The paragraph immediately following the word "Witnesseth:" on page one of the Mortgage and starting from the top of page two of the Mortgage, the first six lines on page two of the Mortgage are hereby deleted in their entirety, and the following are substituted in their place:

"Whereas, the Mortgagor (defined below) and Regent 47th Partners Limited Partnership, an Illinois Limited Partnership have jointly and severally have executed a promissory note dated as of the date of this Mortgage, as amended December 1, 1992, payable to the order of the Mortgagee in the principal amount of Nine Hundred Sixty Thousand and 00/100 Dollars (\$960,000.00) Dollars ("Note") with interest in arrears on the principal balance remaining from time to time unpaid.

INTEREST shall accrue on the unpaid principal balance of the Note from and after the date thereof, as computed based on a 360 day year for the actual number of days the principal balance is outstanding, at the initial rate of one and one half percent (1.5%) per annum in excess of the Index Rate (defined below) ("Interest Rate"). The Interest Rate under the Note shall fluctuate from time to time daily on the same day as the Index Rate effectively changes.

The term "Index Rate" shall mean the highest Prime Rate effective from time to time when published in the "Wall Street Journal" for corporate loans at large money centers commercial banks in the United States ("WSJ Prime Rate").

The Mortgagee makes no representation that the Index Rate is the best or lowest interest rate offered by the Mortgagee or by other lenders to borrowers. In the event the Index Rate is no longer announced or published, the Mortgagee in its sole discretion will select a rate comparable to the Index Rate and such index rate selected by the Mortgagee shall be deemed the applicable Index Rate in the Note.

After the date of any Default (defined below) or maturity, whether by acceleration or otherwise, interest on the principal balance remaining from time to time unpaid shall be at the per annum rate of four percent (4%) in excess of the then current interest rate ("Default Rate").

PRINCIPAL AND INTEREST PAYMENTS ("Installment Payments") on the Note shall be due and payable in equal monthly PRINCIPAL installments in the amount of Five Hundred Eighty and 00/100 Dollars (\$580.00) PLUS INTEREST beginning on January 1, 1993 and continuing on the first day of each calendar month thereafter until December 1, 1995 ("Maturity Date"), at which time the entire unpaid balance of principal, accrued and unpaid interest, fees and charges due under the Note shall be due and payable in full. Any Installment Payments made under the Note may be applied by the Mortgagee in its sole discretion to the Liabilities (defined below) in the order of application as the Mortgagee in its sole discretion shall elect. The Mortgagor shall pay to the Mortgagee a late charge in the amount of five percent (5%) of any Installment Payment of interest or principal, or both, or any other payment which shall become ten (10) or more calendar days past due

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the applicable payment date. If any payment becomes due and payable on a Saturday, Sunday or legal holiday under the laws of the State of Illinois, the due date shall be extended to the next business day."

2. In all other respects, the Mortgage shall remain unchanged and in full force and effect.

SIGNED AND DELIVERED IN Oak Brook, Illinois by the parties hereto as of the day and year written above.

MORTGAGOR:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE, AND NOT PERSONALLY UNDER A TRUST AGREEMENT DATED MAY 24, 1989 AND KNOWN AS TRUST NO.107608-09

By: [Signature]
Its: Trustee

By: [Signature]
Its: Trustee

Regent 47th Partners Limited Partnership, an Illinois limited partnership, (A Regent Partner II General Partnership, General Partner

By: Jay J. Strass
Its: General Partner

By: [Signature]
Its: General Partner

MORTGAGEE:

TCF BANK SAVINGS FSB

By: [Signature]
Its: Vice President

By: Michael E. May
Its: Assistant Vice President

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon me by the deed vested in me as such Trustee. It is expressly understood and agreed that all warranties, covenants, representations, covenants, undertakings and obligations herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility shall at any time be asserted or enforceable against me or my heirs, assigns or estate on account of any warranty, indemnity, representation, covenant, or agreement of the Trustee in this instrument.

STATE OF IL)
COUNTY OF COOK) SS.

I, Ginger Sliva, a Notary Public in and for the County and State aforesaid, do hereby certify that Jay J. Strass and Donald P. Downing, of Regent 47th Limited Partnership 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 to me that they signed and delivered said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial this 16th day of December 1992.



Ginger R. Sliva
NOTARY PUBLIC

My Commission Expires: _____

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COOK COUNTY CLERK'S OFFICE

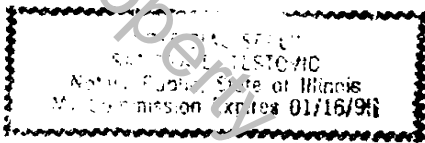
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LAND TRUST

STATE OF _____)
COUNTY OF _____) SS.

JUDITH I, SANDRA L. TLSTOVIC, a Notary Public in and for said County, in the State aforesaid, do hereby certify that MICHAEL WHELBY and B. CRAVEN... personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such... and ASSISTANT SECRETARY, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary acts, and as the free and voluntary act of said association, as Trustee, for the uses and purposes therein set forth...

Given under my hand and notarial this 18 day DEC 18 1992, 19__.



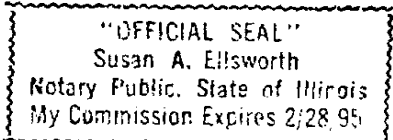
Handwritten signature of Sandra L. Tlstovic and NOTARY PUBLIC

My Commission Expires: _____

STATE OF Illinois)
COUNTY OF DuPage) SS.

I, Susan A. Ellsworth, a Notary Public in and for the County and State aforesaid, do hereby certify that Michael C. Spitzer and Michael E. May, as Vice president and Assistant Vice President of TCF Bank Savings fsb, a federally chartered stock savings bank, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth.

Given under my hand and notarial this 4th day of January, 1993.



Handwritten signature of Susan A. Ellsworth and NOTARY PUBLIC

My Commission Expires: 2/28/95

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EXHIBIT A
TO FIRST MORTGAGE MODIFICATION AGREEMENT
DATED AS OF DECEMBER 1, 1992
BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY AS TRUSTEE,
AND NOT PERSONALLY UNDER A TRUST AGREEMENT DATED MAY 24, 1989
AND KNOWN AS TRUST NO. 107608-09 AS MORTGAGOR
AND TCF BANK SAVINGS fsb AS MORTGAGEE

Legal Description of Real Estate

PARCEL 1:

LOT 24 IN BLOCK 2 IN SUBDIVISION OF BLOCK 47 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST $\frac{1}{4}$ OF THE NORTH EAST $\frac{1}{4}$ AND SOUTH EAST $\frac{1}{4}$ OF THE NORTH WEST $\frac{1}{4}$ AND EAST $\frac{1}{4}$ OF THE SOUTH EAST $\frac{1}{4}$), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 23 AND 24 IN BLOCK 28 IN CHARLES J. FORD'S SUBDIVISION OF BLOCKS 27, 28, 37 AND 38 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST $\frac{1}{4}$ OF THE NORTH EAST $\frac{1}{4}$, THE SOUTH EAST $\frac{1}{4}$ OF THE NORTH WEST $\frac{1}{4}$ AND THE EAST $\frac{1}{4}$ OF THE SOUTH EAST $\frac{1}{4}$ THEREOF), EXCEPT THAT PART OF LOT 23 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE THEREOF 23.36 FEET WEST OF THE NORTH EAST CORNER THEREOF; THENCE EAST ALONG THE NORTH LINE 23.36 FEET TO THE NORTH EAST CORNER; THENCE SOUTH ALONG THE EAST LINE THEREOF 68.14 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE THEREOF 21.90 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE THEREOF 3.38 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE THEREOF 1.46 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE THEREOF 64.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 2 AS CREATED BY GRANT OF EASEMENT DATED MAY 12, 1988 AND RECORDED MAY 13, 1988 AS DOCUMENT 88206495 FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF LOT 23 AFORESAID DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF SAID LOT; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE EAST LINE THEREOF 56.11 FEET; THENCE NORTH 89 DEGREES, 51 MINUTES, 00 SECONDS WEST 3.05 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES, 51 MINUTES, 00 SECONDS WEST 18.85 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 3.38 FEET; THENCE NORTH 89 DEGREES 51 MINUTES, 00 SECONDS WEST 1.46 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 8.39 FEET; THENCE SOUTH 89 DEGREES, 51 MINUTES, 00 SECONDS EAST 20.41 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST 11.77 FEET TO A POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOT 39 AND 40 IN BLOCK 4 IN FOSTER MONTROSE BOULEVARD SUBDIVISION A RESUBDIVISION OF PART OF THE NORTH WEST $\frac{1}{4}$ OF THE SOUTH EAST $\frac{1}{4}$ OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CHICAGO AND NORTHWESTERN RAILROAD RIGHT OF WAY AND EXCEPT STREETS HERETOFORE DEDICATED, IN COOK COUNTY, ILLINOIS.

PIN: 14-19-330-001-0000
14-19-400-001-0000
14-19-406-001-0000

This document was prepared by and after recording return to:

Michael C. Spitler
TCF Bank Savings fsb
1420 Kensington Road
Suite 320
Oak Brook, Illinois 60521

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