

MODIFICATION AGREEMENT

This Agreement, made as of the Month of 31 1994, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a corporation duly organized and existing as a National Banking Association under the laws of the United States of America, ("Lender"), and the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated August 24, 1988 and known as Trust Number 106305-07 ("Borrower").

WITNESSETH

Whereas, the Borrower heretofore executed a certain Mortgage dated November 3, 1989 and recorded November 9, 1989, in the office of the Recorder of Deeds of Cook County, Illinois, as Document #89535752, as amended by a Modification Agreement dated the 4th day of September 1991, and recorded the 16th date of September 1991 as Document #91478154 and rerecorded the 9th day of October 1991 as Document #91528931 and amended by a Modification Agreement dated the 27th day of August 1992 and recorded the 11th day of September 1992 as Document #92674236 and amended by a Modification Agreement dated the 18th day of May 1993 and recorded the 25th day of June 1993 as Document #93488861 conveying real estate in the County of Cook, State of Illinois, legally described in "Exhibit A" attached hereto and made a part hereof by this reference ("Mortgage"), which said Mortgage was given to secure the payment of one certain Note executed by the Borrower in the sum of THREE HUNDRED AND SEVENTY-FIVE THOUSAND AND NO/100 (\$375,000.00) DOLLARS. AND

Which said Modification Agreement reduced the principal amount to \$211,500.00;

Whereas, said Mortgage securing said Note is a valid and subsisting lien of the premises described in said Mortgage, for the principal sum of \$211,500.00 AND

Whereas, said Note by its terms, as modified, is due and payable on March 31, 1994.

Whereas, the parties hereto have agreed upon an extension of time in said Note and Mortgage upon the terms and conditions hereinafter set forth. NOW

Therefore, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, and said parties do hereby mutually promise and agree as follows:

1. The principal balance outstanding as of March 31, 1994 is ONE HUNDRED EIGHTY-FOUR THOUSAND AND NO/100 (\$184,000.00) DOLLARS.
2. The due date of March 31, 1994 is hereby extended to March 31, 1995.
3. Effective April 1, 1994, Borrower shall pay \$2,500.00 principal, plus interest monthly.
4. Borrower agrees to pay all fees in relation to the recording of this Modification Agreement and for current Date Down Endorsement from Near North Title Insurance Company.

94501563

3350
OMR
2450
DWR

GNW
N 89068 N

DEPT-01 RECORDING
160904 TRM 2244 06/06/94 14:14:00
\$33.50
#379 + LC #--94--501563
COOK COUNTY RECORDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office

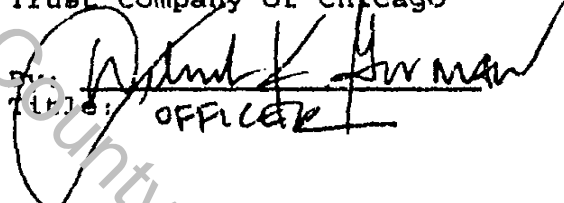
UNOFFICIAL COPY

And the said parties hereto further mutually agree that all provisions, stipulations, powers and covenants in said Note and in the Mortgage contained, as modified by said Modification Agreement, shall stand and remain unchanged and in full force and effect for and during said extended period, except only as the same are herein and hereby specifically varied or amended; and further that in the event of a failure to pay the same principal sum of \$184,000.00 or so much as is here outstanding as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in said Mortgage, then the whole of said principal sum shall, at the election of the holder of said Note, become at once, without notice, due and payable and may be collected together with all accrued interest thereon, anything hereinbefore contained to the contrary notwithstanding.

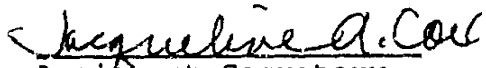
And it is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind, and inure, to the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

In witness whereof, the said parties hereto have signed, sealed and delivered these presents on the day and year first above written.

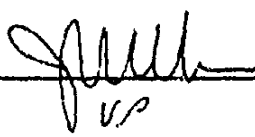
Lender
American National Bank and
Trust Company of Chicago


Title: OFFICER

Attest:


~~Assistant Secretary~~
OFFICER

Borrower
American National Bank and
Trust Company of Chicago, not
personally, but solely as
Trustee under Trust #106305-07

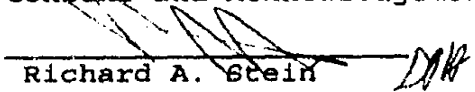
By: 

This instrument is executed by the undersigned Lend Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants and agreements herein made on the part of the Trustee are intended to be made by a Trustee and not personally. No personal liability or responsibility is assumed by or shall at any time be asserted or enforced against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

Attest


~~Assistant Secretary~~

Consent and Acknowledgement of Guarantors:


Richard A. Stein


Richard Hanson

This instrument prepared by and
after recording return to:
Cathleen Dunne
American National Bank and Trust
Company of Chicago
33 N. LaSalle Street
Chicago, Illinois 60690

95501563



UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Richard A. Skis and Robert A. Hansen, personally known to me to be same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument out of their own free and voluntary act, for the uses and purpose therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of May, 1992.

Blanca P. Marckwordt
Notary Public

My commission expires:



STATE OF ILLINOIS
COUNTY OF COOK

94502503

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

LEGAL DESCRIPTION

THE NORTH HALF OF THE NORTH THREE-QUARTERS OF LOT 12 IN BLOCK 114 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 420 S. Clark Street
Chicago, Illinois

P.I.N. # 17-16-243-035

Property of Cook County Clerk's Office

94501583

UNOFFICIAL COPY

Property of Cook County Clerk's Office

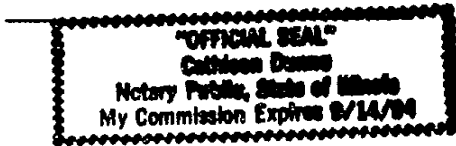
UNOFFICIAL COPY

I, Catherine Dunne, a Notary Public in and for said county in the state of ~~Illinois~~, DO HEREBY CERTIFY that Deborah K. German ~~of~~ ^{is} Vice President of American National Bank and Trust Company of Chicago, a national banking association, and Suzanne Co. O'Hara ~~Assistant Secretary of~~ said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument at their own free and voluntary acts, and as the use and purposes therein set forth; and the said Vice President did also then and there acknowledge that he as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as as his own free and voluntary act, as as the free and voluntary act of said national banking association, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 31 day of May 1998.

Catherine Dunne
Notary Public

My commission expires:



92504533

UNOFFICIAL COPY

Property of Cook County Clerk's Office

