

94269554  
**UNOFFICIAL COPY**

THIS INSTRUMENT PREPARED BY, AND AFTER RECORDING, MAIL TO:  
Bennett L. Cohen, Esq.  
Cohen, Cohen & Salk, P.C.  
630 Dundee Road - Suite 120  
Northbrook, Illinois 60062

**MODIFICATION OF MORTGAGE AND EXTENSION AGREEMENT**

This Modification of Mortgage and Extension Agreement (this "Agreement") is entered into as of the 21st day of February, 1994 by and between SERVICE SYSTEMS ENTERPRISES, INC. ("Mortgagor"), with a mailing address at 911 East Touhy Avenue, Des Plaines, Illinois 60018, and COMERICA BANK-ILLINOIS ("Mortgagee"), with a mailing address at 10101 W. Grand Avenue, Franklin Park, Illinois 60131.

WHEREAS, Mortgagee made a \$400,000.00 mortgage loan to Mortgagor evidenced by Mortgagor's Mortgage Note dated December 21, 1993 in the principal amount of \$400,000.00, payable to the order of Mortgagee on February 21, 1994, together with interest as therein described (the "Mortgage Note"); and

WHEREAS, as of the date hereof, the unpaid principal balance of the Mortgage Note is \$400,000.00; and

WHEREAS, to secure payment of the loan evidenced by the Mortgage Note (including all extensions, renewals, modifications and refinancings thereof), Mortgagor executed a certain Mortgage, Assignment of Leases & Security Agreement dated December 21, 1993 (the "Mortgage") mortgaging, granting and conveying to Mortgagee the following described real estate, being situated in the City of Des Plaines, in the County of Cook, and State of Illinois (the "Premises"):

LOT 5 IN O'HARE NORTHWEST OFFICE PARK SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON NOVEMBER 17, 1976 AS DOCUMENT NUMBER 2906322, IN COOK COUNTY, ILLINOIS.

P.I.N. 09-32-101-018

*(registered doc 92056842)*

Street Address: 911 East Touhy Avenue, Des Plaines, Illinois 60018, and

WHEREAS, the Mortgage was recorded on December 27, 1993, in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 03064004; and

WHEREAS, Mortgagor has requested that Mortgagee extend the maturity date of the loan evidenced by the Mortgage Note to March 15, 1994,

DOY 888

218

94269554

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/2011 10:11:11 AM

# UNOFFICIAL COPY

and Mortgagee has agreed to extend the maturity date of such loan, on condition that Mortgagor executes and delivers this Agreement, together with such other documents and instruments required by Mortgagee; and

WHEREAS, in consideration of Mortgagee's agreement to extend the maturity date of the loan evidenced by the Mortgage Note to March 15, 1994, Mortgagor has agreed to modify and amend the Mortgage on the terms hereinafter set forth.

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, Mortgagor and Mortgagee hereby agree that the Mortgage and Mortgage Note shall be and are hereby modified and amended as follows:

1. The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Mortgage.

2. The Mortgage Note is hereby modified as follows:

Effective the date hereof, the unpaid principal balance of the Mortgage Note in the principal sum of Four Hundred Thousand and no/100 (\$400,000.00) Dollars and interest thereon shall be payable as follows:

The entire unpaid principal balance shall be payable in full on March 15, 1994 (the "Maturity Date"), together with interest on the unpaid principal balance thereof calculated at the variable rate per annum of one and one-half percent (1.5%) above the prime rate announced by Mortgagee from time to time, such rate to change on the day or days said prime rate changes. Interest after the Maturity Date or an event of default as described in the Mortgage Note, shall be calculated at the Default Rate (as defined in the Mortgage Note, the terms of which are incorporated herein by reference).

3. Mortgagor covenants to Mortgagee and agrees to pay the balance of the indebtedness evidenced by the Mortgage Note and secured by the Mortgage, as modified by this Agreement, and to perform the covenants contained in the Mortgage. Mortgagor acknowledges that it has no defenses, claims or setoffs against the enforcement by Mortgagee of the obligations and liabilities of the Mortgagor under the Mortgage Note, Mortgage or any of the other loan documents executed in connection with the loan evidenced by the Mortgage Note (collectively, the "Loan Documents").

4. Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the Premises, and that the lien of the Mortgage is a valid, first, and subsisting lien on the Premises.

5. Mortgagor acknowledges and agrees that the Mortgage is and as amended hereby shall remain in full force and effect, and that the Premises are and shall remain subject to the lien granted and

UNOFFICIAL COPY

provided for by the Mortgage as amended hereby, for the benefit and security of all obligations and indebtedness described therein, including, without limitation, the indebtedness evidenced by the Mortgage Note, as extended hereby.

6. Nothing contained in this Agreement shall in any manner impair the Mortgage Note and Mortgage, as modified, or the first lien created by the Mortgage, or any other Loan Documents, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers, or remedies of Mortgagee under any of the foregoing documents.

7. Except as specifically amended and modified hereby, all of the terms and conditions of the Loan Documents shall stand and remain unchanged and in full force and effect. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

8. This Agreement shall be binding upon Mortgagor, its successors and assigns, and shall inure to the benefit of the Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this Modification of Mortgage and Extension Agreement as of the day and year first above written.

MORTGAGOR:

SERVICES SYSTEMS ENTERPRISES, INC.

By:

Lawrence Aronson  
President

ATTEST:

By:

William Faldgreber  
Secretary

MORTGAGEE:

COMERICA BANK-ILLINOIS

By:

Title:

Asst. Vice President

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

24 MAR 24 PM 2:30

94269554

94269554

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

9 1 7 6 9 2 5 4

## MORTGAGOR'S ACKNOWLEDGMENT

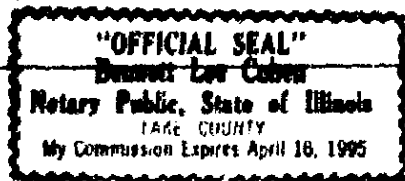
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Bennett Lee Cohen, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that Lawrence Aronson, and William Feldgreber, the President and Secretary, respectively, of Service Systems Enterprises, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of March, 1994.

Bennett Lee Cohen  
Notary Public

My Commission expires:



## MORTGAGEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Bennett Lee Cohen, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that John J. Robinson, Asst. Vice President of Comerica Bank-Illinois, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his 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 seal this 15th day of March, 1994.

Bennett Lee Cohen  
Notary Public

My Commission expires:



94269554

UNOFFICIAL COPY

Property of Cook County Clerk's Office