

# UNOFFICIAL COPY

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DEPT-01 RECORDING 147.00  
T40012 TRAN 5167 07/13/95 09:58:00  
05263 + JM # -95-453975  
COOK COUNTY RECORDER

## SECOND MODIFICATION OF MORTGAGE NOTE, MORTGAGE AND RELATED SECURITY DOCUMENTS

70-87 7100 D'Summit 2 (1000)

This Second Modification of Mortgage Note, Mortgage and Related Security Documents (hereinafter referred to as this "Agreement") is made as of April 1, 1995 among Pioneer Bank and Trust Company, an Illinois banking corporation, not personally but solely as Trustee under Trust Agreement dated May 18, 1983 and known as Trust No. 23532 with a mailing address at 4000 West North Avenue, Chicago, Illinois 60639 (hereinafter referred to as "Borrower"), Louis Pacini and Lois Pacini (collectively, the "Beneficiaries") with a mailing address at 1278 West Lake Street, Roselle, Illinois 60172, and Pioneer Bank and Trust Company, an Illinois corporation ("Lender") with a mailing address at 4000 West North Avenue, Chicago, Illinois 60639.

WHEREAS, Borrower has executed and delivered to Lender a Mortgage Note dated as of March 5, 1987 wherein Borrower promises to pay to the order of Lender the principal sum of One Million Seven Hundred Thousand and No/100 Dollars (\$1,700,000.00) in repayment of a loan (the "Loan") from Lender to Borrower in like amount or so much thereof as may have been disbursed by Lender under the Note, together with interest thereon, in installments as set forth therein (hereinafter referred to as the "Note").

WHEREAS, the Note is secured by a Mortgage of even date with the Note made by Borrower, as mortgagor, to Lender, as mortgagee, recorded in the Office of the Recorder of Deeds for Cook County, Illinois (the "Recorder's Office") on March 11, 1987 (the "Recording Date") as Document No. 87132211 (the "Mortgage") and relates to the property (the "Mortgaged Property") legally

DOCUMENT PREPARED BY AND  
AFTER RECORDING RETURNED TO:

Arthur B. Muir, Esq.  
Katten Muchin & Zavis  
525 West Monroe Street  
Chicago, Illinois 60661

BOX 333-CTI

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described on Exhibit A, which is attached hereto and made a part hereof.

WHEREAS, the Note is additionally secured by an Assignment of Rents of even date with the Note made by Borrower and Beneficiaries, as assignors, to Lender, as assignee, recorded in the Recorder's Office on the Recording Date as Document No. 87132212 (the "Assignment of Rents").

WHEREAS, the Note is additionally secured by a Security Agreement of even date with the Note made by Borrower and Beneficiaries, as debtors, to Lender, as secured party (the "Security Agreement"), which Security Agreement is evidenced by that certain UCC-2 Financing Statement made by Borrower, as debtor, to Lender, as secured party, filed in the Recorder's Office on the Recording Date as Filing No. 87U06295, and that certain UCC-2 Financing Statement made by Beneficiaries, as debtors, to Lender, as secured party, filed in the Recorder's Office on the Recording Date as Filing No. 87U06296, and that certain UCC-1 Financing Statement made by Beneficiaries, as debtors, to Lender, as secured party, filed in the Office of the Illinois Secretary of State on March 10, 1987 as Filing No. 2253361 (collectively hereinafter referred to as the "Financing Statements").

WHEREAS, the Note is additionally secured by an Assignment of Beneficial Interest of even date with the Note made by Beneficiaries, as assignors, to Lender, as assignee, which was acknowledged by Borrower on March 5, 1987 (the "Assignment of Beneficial Interest").

WHEREAS, the Note is additionally secured by a Guaranty of Repayment of even date with the Note made by Beneficiaries to Lender (the "Guaranty"). (The Mortgage, the Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest and the Guaranty, and any and all other documents that may have been executed as additional security for the repayment of the Loan are hereinafter collectively referred to as the "Security Documents". The Note and the Security Documents are hereinafter collectively referred to as the "Loan Documents").

WHEREAS, the Loan Documents were modified by that certain Modification of Mortgage Note, Mortgage and Related Security Documents dated as of April 1, 1990 among Borrower, Beneficiaries and Lender, recorded in the Recorder's Office on May 4, 1990 as Document Number 90207773 pursuant to which, inter alia, the principal amount of the Loan was increased to \$1,850,000 and maturity date of the Loan was extended to April 1, 1995 (the "First Modification").

WHEREAS, the parties hereto desire to amend the Loan Documents to provide in the Note that interest shall accrue on the Loan from and after June 22 at the rate of nine percent (9%) per annum and that the Maturity Date of the Loan will be extended to April 1, 2000.

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NOW, THEREFORE, for and in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Borrower, Beneficiaries and Lender do hereby agree as follows:

1. The foregoing Recitals are accurate and are incorporated herein and made a part hereof.

2. Unless otherwise defined herein to the contrary, all defined terms in this Agreement shall have the respective meanings ascribed to them in the Loan Documents.

3. The Note is hereby amended as of April 1, 1995 as follows:

(1) Paragraph 1.2 is deleted and the following is hereby substituted in lieu thereof:

"1.2 Interest and Principal in Installments.  
Interest on the unpaid principal balance of the Loan at an annual interest rate of nine and three-quarters percent (9.75%) and principal shall be due and payable in installments of \$16,124.79 each commencing on the first day of May, 1987 and continuing on the first day of each and every succeeding month thereafter through March 30, 1990, payable April 1, 1990. Commencing on April 1, 1990, interest on the unpaid principal balance of the Loan shall accrue at an annual interest rate of ten and one-half percent (10.50%). Interest and principal shall be due and payable in installments of \$17,633.40 each commencing on May 1, 1990 and on the first day of each and every succeeding month thereafter until March 1, 1995. From and after March 1, 1995 and through and including June 26, 1995, interest only shall accrue at an annual interest rate of 10.5% on the outstanding principal balance of the loan and shall be due and payable on June 27, 1995. Commencing on June 27, 1995, interest on the unpaid principal balance of the Loan shall accrue at an annual interest rate of nine percent (9%) and shall be due and payable in advance on June 27, 1995 for the period from June 27, 1995 through June 30, 1995. Thereafter, interest and principal calculated on the basis of a twenty year amortization period shall be due and payable in installments of \$14,667.48 each commencing on August 1, 1995 and on the first day of each and every succeeding month thereafter until the "Maturity Date" (as that term is hereinafter defined), at which time all accrued and unpaid interest shall be due and payable. The interest rate in effect from time to time pursuant to the preceding provisions of this paragraph is sometimes hereinafter referred to as the "Interest Rate."

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Interest hereunder shall be calculated on the basis of the actual number of days elapsed during the period for which interest is being charged hereunder, predicated on a year consisting of three hundred sixty (360) days. Receipt of a check shall be deemed to constitute payment hereunder, but only if the check is processed and paid in full by the institution against which the check is drawn within a commercially reasonable and customary time."

(b) All references in the Note to a Maturity Date of "April 1, 1995" are hereby deleted and corresponding references to a Maturity Date of "April 1, 2000" are inserted in lieu thereof.

(c) Except as specifically set forth to the contrary hereinabove, the Note remains unmodified and in full force and effect.

4. The Mortgage is hereby modified as follows:

(a) All references in the Mortgage to the Note shall be deemed to be to the Note as modified hereby.

(b) All references in the Mortgage to a Maturity Date of "April 1, 1995" are hereby deleted and corresponding references to a Maturity Date of "April 1, 2000" are inserted in lieu thereof.

(c) Except as set forth herein, the Mortgage remains unmodified and in full force and effect.

5. The Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest and the Guaranty are hereby modified as follows:

(a) All references in the Assignment of Rents, the Security Agreement, the Financing Statements, the Assignment of Beneficial Interest and the Guaranty to a Maturity Date of "April 1, 1995" are hereby deleted and corresponding references to a Maturity Date of "April 1, 2000" are inserted in lieu thereof.

(b) All references therein to the various Loan Documents shall be deemed to be to such Loan Documents as respectively modified herein.

6. All references in any of the Loan Documents to any other Loan Document or Loan Documents shall be deemed to be to such documents as respectively modified hereby.

7. The parties hereto acknowledge that the outstanding principal balance of the Note as of the date hereof after payment

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of the installment of principal and interest due on March 1, 1995 is \$1,630,216.76.

8. Borrower hereby represents and Beneficiaries hereby represent and warrant to Lender that no Default now exists under the Loan Documents and no event has occurred that will constitute a Default with the mere passage of time or the giving of notice or both.

9. Concurrently with the execution of this Agreement, Beneficiaries shall deliver or cause to be delivered to Lender a Ratification and Confirmation of Guaranty of Repayment in form and substance acceptable to Lender.

10. At Lender's option this Agreement shall be effective only upon (i) receipt by Lender of a Modification Fee of \$16,302.17; (ii) payment by Borrower and Beneficiaries of Lender's expenses and fees and the fees of Lender's legal counsel relating to this Agreement; (iii) the recording of a counterpart of this Agreement in the Recorder's Office; and (iv) receipt by Lender of a Date Down Endorsement reflecting the recording of this Modification Agreement showing no new liens or unpermitted exceptions other than those shown in Chicago Title Insurance Company Policy No. 7087720 dated down through May 4, 1990.

11. Except as set forth herein, the Loan Documents shall remain unmodified and in full force and effect and a default by Borrower or Beneficiaries in the covenants and terms of this Agreement shall be a Default under the Loan Documents.

12. Borrower and Beneficiaries shall execute any other documents which Lender's legal counsel deems reasonably necessary to achieve the objectives of this Agreement.

13. This Agreement is executed and delivered by Pioneer Bank and Trust Company, not personally but as Trustee of Trust No. 23532 as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, provided that said Trustee hereby personally warrants that it has such power and authority. No personal liability shall be asserted or be enforceable against said Trustee because or in respect of this Agreement or the making, issuance, or transfer hereof, all such liability, if any, being expressly waived by each taker and holder hereof.

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IN WITNESS WHEREOF the undersigned have executed this Agreement as of the day and year first above written.

**BORROWER:**

Pioneer Bank and Trust Company,  
not personally but as Trustee  
of Trust No. 23532

By: \_\_\_\_\_

Its: \_\_\_\_\_

TRUST DEEDER

**BENEFICIARIES:**

\_\_\_\_\_  
Louis Pacini

\_\_\_\_\_  
Lois Pacini

**LENDER:**

Pioneer Bank and Trust Company, an  
Illinois corporation

By: \_\_\_\_\_

Its: \_\_\_\_\_

Vice President

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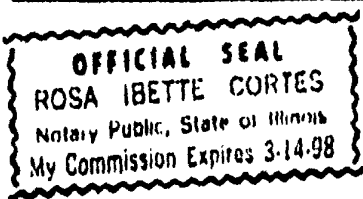
STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK        )

I, ROSA IBETTE CORTES, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Pioneer Bank and Trust Company, an Illinois banking corporation, not personally but solely as Trustee under Trust Agreement dated May 18, 1983 and known as Trust No. 23532, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such TRUST OFFICER, appeared before me this day in person and acknowledged that it signed and delivered the said instrument as it own free and voluntary act and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of June, 1995.

Rosa Ibette Cortes  
Notary Public

My Commission Expires:

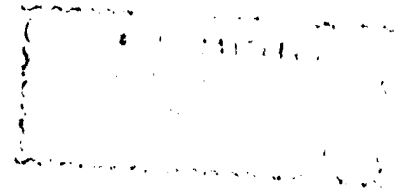




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DATE: 01/15/2011

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01/15/2011



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STATE OF ILLINOIS    )  
                                  ) SS  
COUNTY OF COOK     )

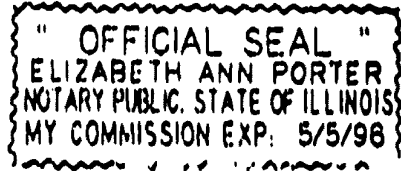
I, Elizabeth Ann Porter, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lois Pacini, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, and that he did appear before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of June, 1995.

Elizabeth Ann Porter  
Notary Public

My Commission Expires:

5/5/96



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STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

I, Miriam Martinez, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lucy M. Hubbard, Vice President of Pioneer Bank and Trust Company, a corporation of Illinois, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, 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 corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21<sup>st</sup> day of June, 1995.

Miriam Martinez  
Notary Public

My Commission Expires:



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## EXHIBIT A

### LEGAL DESCRIPTION

PARCEL 1: LOTS 56 TO 66, BOTH INCLUSIVE, TOGETHER WITH THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH OF AND ADJACENT TO SAID LOTS, IN NORTHWESTERN EXTENSIONS REALTY COMPANY'S DEMPSTER STREET AND CRAWFORD AVENUE SUBDIVISION IN THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS BUT NOT INCLUDING THE EAST 1/2 OF LOT 63 AND ALL OF LOTS 64, 65 AND 66 IN NORTHWESTERN EXTENSION REALTY COMPANY'S DEMPSTER STREET AND CRAWFORD AVENUE SUBDIVISION IN THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THE WEST 1/2 OF LOT 4 IN BLOCK 2 IN HARRY A. ROTH AND COMPANY'S TURNER WOODS, A SUBDIVISION OF LOT 8 IN JOHN TURNER'S HEIRS' SUBDIVISION OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 4 TO 7, BOTH INCLUSIVE, TOGETHER WITH THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH OF AND ADJACENT TO SAID LOTS, IN BLOCK 2 IN HARRY A. ROTH AND COMPANY'S TURNER WOODS SUBDIVISION OF LOT 8 IN THE JOHN TURNER'S HEIRS' SUBDIVISION OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: THAT PART OF SPRINGFIELD AVENUE, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 7 IN BLOCK 2 IN HARRY A. ROTH AND COMPANY'S TURNER WOODS SUBDIVISION, THENCE NORTH ALONG THE EAST LINE OF SAID LOT 7 EXTENDED NORTH TO THE NORTH LINE OF THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH OF AND ADJACENT TO LOT 7; THENCE EAST TO THE WEST LINE OF LOT 20 IN BLOCK 1 IN HARRY A. ROTH AND COMPANY'S TURNER WOODS SUBDIVISION EXTENDED NORTH TO THE NORTH LINE OF THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH OF AND ADJACENT TO SAID LOT 20; THENCE SOUTH ALONG SAID WEST LINE AS EXTENDED TO THE SOUTHWEST CORNER OF SAID LOT 20; THENCE WEST TO THE SOUTHEAST CORNER OF SAID LOT 7, ALL IN HARRY A. ROTH AND COMPANY'S TURNER WOODS SUBDIVISION OF LOT 8 IN THE JOHN TURNER'S HEIRS' SUBDIVISION OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4: LOTS 20 TO 34, BOTH INCLUSIVE, TOGETHER WITH THE SOUTH 1/2 OF THE VACATED ALLEY NORTH OF AND ADJACENT TO SAID LOTS AND THAT PART OF LOT 35 AND ADJACENT VACATED ALLEY LYING WEST OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 35, 17.22 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 35; THENCE NORTH TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF SAID VACATED ALLEY, 14.02 FEET EAST OF THE WEST LINE OF LOT 35 EXTENDED NORTH TO THE NORTH LINE OF THE SOUTH 1/2 OF SAID VACATED ALLEY, ALL IN BLOCK 1 IN HARRY A. ROTH AND COMPANY'S TURNER WOODS

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SUBDIVISION OF LOT 8 IN THE JOHN TURNER'S HEIRS' SUBDIVISION OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**Common Address of Property:**

3830 - 3936 Dempster  
Skokie, Illinois

**Permanent Tax Identification Numbers:**

10-14-309-063-0000 (affects part of Parcel 1)  
10-14-309-065-0000 (affects part of Parcel 2)  
10-14-309-065-0000 (affects part of Parcel 2 and the west 1/2 of Parcel 3)  
10-14-310-053-0000 (affects Parcel 4 and the east 1/2 of Parcel 3)

■ DOCUMENT #: CH0005 (65446-00122-7) 15471 ■ 3; DATE: 06/07/95/TIME: 11:52 ■

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07/20/2014