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This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

DEPT-01 RECORDING \$41.00
T#0012 TRAN 6035 08/23/95 13:29:00
#6675 # JM #--95-558972
COOK COUNTY RECORDER

COMMONLY KNOWN AS: 10238-40 S. Halsted, Chicago, Illinois

P.I.N.: 25-08-431-030-0000

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") by and among LaSalle National Bank, a national banking association ("Lender"), Thigpen Enterprises, Inc., an Illinois corporation ("Borrower") and Yvonne Dewberry ("Guarantor").

R E C I T A L S:

A. Borrower holds fee simple title to certain real estate commonly known as 10238-40 S. Halsted, Chicago, Illinois, which is legally described on Exhibit A attached hereto ("Real Estate").

B. On March 8, 1995, the parties hereto executed a Construction Loan Agreement ("Loan Agreement"), pursuant to which Borrower executed and delivered to Lender a Promissory Note in the amount of \$120,000 ("Note") which evidences a loan in the amount of \$120,000 ("Loan"). To secure the Note, Borrower executed and delivered to Lender the following documents ("Security Documents"):

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BOX 333-CTI

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1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") executed by Borrower covering the Real Estate, which Mortgage was recorded with the Recorder of Deeds on March 14, 1995 as Document No. 95-171671;

2. an Environmental Indemnity Agreement executed by Borrower and Guarantor;

3. a UCC-1 financing statement in connection with the Mortgage executed by Borrower, which was filed and recorded;

4. a Construction Loan Escrow Trust and Disbursing Agreement executed by Borrower, Borrower's general contractor, Chicago Title and Trust Company ("Escrow Trustee") and Lender; and

5. a Guaranty of Note, Mortgage and Other Undertakings executed by Guarantor.

C. The Loan Agreement requires Borrower to complete the Project (as defined therein) by June 30, 1995 and the Note provides that principal repayments shall commence on August 1, 1995. Borrower has requested Lender to extend the date on which construction of the Project is to be completed until October 31, 1995 and has requested Lender to extend the date on which principal repayments of the Note commence until December 1, 1995. Lender is agreeable to these requests subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

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1. The Note is hereby modified and amended in its entirety by the Revised Promissory Note in the amount of \$120,000.00 ("Revised Note"), a copy of which is attached hereto as Exhibit B. The Security Documents are hereby modified and amended to secure the Revised Note and all references to the Note in the Security Documents are modified and amended to refer to the Revised Note in place of the Note. The Loan Agreement is hereby modified and amended in that all references to the Project completion date of June 30, 1995 are hereby changed to October 31, 1995.

2. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

- (a) the Revised Note executed by Borrower; and
- (b) a title insurance endorsement which extends the effective date of the Loan Title Insurance Policy until the recording date of this Modification and insures the Mortgage as modified by this Modification.

3. This Modification shall constitute an amendment of the Note, Loan Agreement and Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by the Note ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Security Documents, or the covenants,

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conditions and agreements therein contained or contained in the Note and Loan Agreement.

4. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

5. Borrower hereby renews, remakes and affirms the representations and warranties contained in the Loan Documents.

6. Borrower hereby agrees to pay all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, title insurance premiums, recording fees and attorneys' fees performed in the preparation of necessary documentation.

7. Guarantor hereby affirms her obligations under the Guaranty and agrees that the Guaranty is amended and extended to cover and guaranty the Note, and the Loan Agreement as modified by this Modification. All references in the Guaranty to the Note shall mean the Revised Note and the Loan Agreement as revised herein. Guarantor hereby expressly acknowledges and confirms that by executing this Modification, Lender has not waived, altered or modified Lender's rights under any of the Loan Documents to amend, extend, renew or modify or otherwise deal with the obligations of the parties hereto or any of the security given to Lender in connection therewith without the consent of Guarantor and without such action releasing, modifying, or affecting the obligations of Guarantor or affecting the security heretofore granted to Lender.

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EXHIBIT A

LEGAL DESCRIPTION:

Lots 16 and 17 (except that part thereof lying East of a line 50 feet West of an parallel with the East line of Section 8, as condemned for widening of Halsted Street) in Paul Steinbrecher and Company's Halsted and 103rd Street Subdivision of Block 16 in Hitt's Subdivision of the South East ¼ of Section 8, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 10238-40 S. Halsted, Chicago, Illinois
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PROMISSORY NOTE
("Revised Note")

\$120,000.00

August, 1995

FOR VALUE RECEIVED the undersigned, Thigpen Enterprises, Inc., an Illinois corporation ("Borrower") promises to pay to the order of LaSalle National Bank (said Bank and each successive owner and holder of this Note being hereinafter called "Holder"), the principal sum of One Hundred Twenty Thousand (\$120,000) Dollars, or so much thereof as may from time to time be outstanding hereunder, together with interest on the balance of principal from time to time remaining unpaid, in the amounts, at the rates and on the dates hereafter set forth.

(a) On April 1, 1995, and on the first day of each succeeding calendar month to and including the earlier of November 1, 1995 or the first day of the first calendar month next succeeding the end of the Rehabilitation Period (as defined in the Loan Agreement described herein) there shall be paid interest only, in arrears, on the outstanding principal balance at a rate equal to the prime rate of interest in effect from time to time at LaSalle National Bank plus two (2%) percent per annum.

(b) On the first day of the second calendar month next succeeding the Rehabilitation Period or December 1, 1995, whichever first occurs, and on the first day of each succeeding month thereafter to and including March 1, 1998, there shall be paid such amount as shall be appropriate to amortize the outstanding principal balance as of the end of the Rehabilitation Period ("Note Balance") over a term of twenty-five years at an interest rate of 9.625% per annum by the level monthly payment amortization method, which such payment shall be applied first to interest at a rate of 9.625% per annum and the remainder to principal. For purposes of example, if the Note Balance is the amount of \$120,000.00 there shall be paid \$1,079.88 per month on account of the Note.

(c) On March 1, 1998, March 1, 2001, March 1, 2004, March 1, 2007, March 1, 2010, March 1, 2013, March 1, 2016 and March 1, 2019 (each date shall hereinafter be referred to as an "Adjustment Date"), the rate of interest to be paid by Borrower to Holder shall be adjusted ("Adjusted Rate"). The Adjusted Rate shall be determined by adding 2.75 percentage points to the monthly average yield on actively traded U.S. Government Securities Three-Year Treasury Constant Maturities as of the date 45 days preceding the Adjustment Date as published in the Federal Reserve Statistical Release (H.15, Selected Interest Rates Report). Notwithstanding the foregoing, while no default exists hereunder, the Adjusted Rate shall not increase more than 3.0% over the rate previously in effect, nor shall it exceed 14.625% per annum.

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EXHIBIT B

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(d) On April 1, 1998, April 1, 2001, April 1, 2004, April 1, 2007, April 1, 2010, April 1, 2013, April 1, 2016 and April 1, 2019 (each date shall hereinafter be referred to as an "Adjusted Payment Date"), the monthly payment shall be adjusted, and there shall be paid on account of the principal and interest of this Note a payment ("Adjusted Payment") in the appropriate amount required to amortize, by the level monthly payment amortization method, the Note Balance at such Adjusted Rate for a term of twenty-five (25) years. The Adjusted Payment shall be made on the Adjusted Payment Date and on the first day of each succeeding month thereafter until the next Adjusted Payment Date or until the Maturity Date, whichever first occurs, which such payment shall be applied first to interest at the Adjusted Rate and the remainder to principal.

(e) On November 1, 2020 ("Maturity Date") the principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

In the event the publication of the Federal Reserve Statistical Release is discontinued, the adjustment provided for in subparagraph (c) above shall be made based upon such index as shall be, in the reasonable judgment of Holder, comparable to the index provided for in said subparagraph (c). In the event the index selected by the Holder is not acceptable to Borrower, the interest rate previously in effect shall continue to be in effect for an additional period of two months and monthly payments shall continue in the same amount. During such period of two months Borrower and Holder shall agree on a mutually acceptable rate of interest and a mutually acceptable method of determining a rate of interest for future adjustments. Should such agreement, evidenced in writing, be concluded, the monthly payments for the preceding two months shall be readjusted, and subsequent monthly payments shall be calculated, based upon such agreement. Should such agreement, evidenced in writing, not be concluded within such two months, then the principal balance, together with all accrued interest and all other amounts due hereunder, shall be due and payable, and shall be paid on the tenth day following the expiration of such two-month period.

During the Rehabilitation Period, interest shall be calculated and paid on the basis of a year having 365 days. After the Rehabilitation Period ends, interest shall be calculated and paid on the basis of a year having 360 days and a month having 30 days.

Payment upon this Note shall be made in lawful money of the United States at such place as the Holder of this Note may from time to time in writing appoint and in the absence of such appointment, shall be made at the offices of LaSalle National Bank, 120 South LaSalle Street, Chicago, Illinois 60603.

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Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest or principal is not paid within fifteen (15) days after the date the same is due, the undersigned promises to pay a "Late Charge" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

This Note is executed pursuant to a Loan Modification executed and delivered concurrently herewith. The Loan Modification Agreement modifies a Promissory Note ("Original Note"), a Construction Loan Agreement ("Loan Agreement") and is secured by an instrument entitled "Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement" ("Mortgage") and other documents, all executed and delivered March 8, 1995. The Mortgage was recorded on March 14, 1995 as Document No. 95-171671. This Note restates and amends in its entirety the Original Note.

At the election of the Holder hereof, without notice, the principal sum remaining unpaid hereon, together with accrued interest, shall be and become at once due and payable in the case of default for fifteen (15) days in the payment of principal or interest when due in accordance with the terms hereof or upon the occurrence of any "Event of Default" under the Mortgage or the Loan Agreement.

Under the provisions of the Mortgage and the Loan Agreement the unpaid balance hereunder may, at the option of the Holder, be accelerated and become due and payable forthwith upon the happening of certain events as set forth therein. The Mortgage and Loan Agreement are, by this reference, incorporated herein in their entirety and notice is given of such possibility of acceleration.

If this Note is placed in the hands of an attorney for collection or is collected through any legal proceeding, the undersigned promises to pay all costs incurred by Bank in connection therewith including, but not limited to, court costs, litigation expense and reasonable attorneys' fees.

The principal hereof, including each installment of principal, shall bear interest after the occurrence of an event of default, not cured within the applicable cure period, at the annual rate (herein called the "Default Rate") determined by adding three (3%) percentage points to the interest rate then required to be paid, as above provided, on the principal balance.

Borrower waives presentment, notice of default, notice of dishonor, protest and notice of protest.

Funds representing the proceeds of the indebtedness evidenced herein which are disbursed by Holder by mail, wire transfer or other delivery to Borrower, Escrowees or otherwise for the benefit

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of Borrower shall, for all purposes, be deemed outstanding hereunder and received by Borrower as of the date of such mailing, transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such mailing, wire transfer or other delivery until repaid to Holder, notwithstanding the fact that such funds may not at any time have been remitted by such Escrowees to Borrower.

Borrower knowingly, voluntarily and intentionally waives irrevocably the right it may have to trial by jury with respect to any legal proceeding based hereon, or arising out of, under or in connection with this Note, Mortgage or any of the other obligations, or the collateral secured by the Security Documents, or any agreement, executed or contemplated to be executed in conjunction herewith or any course of conduct or course of dealing, in which Holder and Borrower are adverse parties. This provision is a material inducement for Holder in granting any financial accommodation to Borrower.

Time is of the essence of this Note and each provision hereof.

Thigpen Enterprises, Inc., an
Illinois corporation

By _____
Its _____

Attest _____
Its _____

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12/15/2016