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DEPT. OF RECORDING
1995 JUN 29 11:38 AM
COOK COUNTY RECORDER

DEPT. OF RECORDING \$29.00
130012 TRAN 6149 08/29/95 11:38:00
49053 CG * -95-572582
COOK COUNTY RECORDER

Note Modification Agreement

Lakeside Bank (the "Lender"), an Illinois Banking Corporation, and the undersigned, Richland/Renaissance-Seville Townhomes, L.L.C. and Richland Group Enterprises, Inc. (the "Borrowers") and Francis Yip, Perry Lau, See Y. Wong and Robert T. Geras (the "Guarantors") agree as follows:

1. The Lender presently owns and holds Borrowers' note, dated July 1, 1994, and payable to the Lender in the sum of \$400,000.00 with a Current Balance of \$366,906.70. The note is executed by Richland/Renaissance-Seville Townhomes, L.L.C. and Richland Group Enterprises, Inc. in their capacity as prime obligors on the note. The note is guaranteed by Francis Yip, Perry Lau, See Y. Wong and Robert T. Geras, personally.
2. The note is secured by, among other things, a mortgage and assignments of rent of same date conveying the premises commonly known as 5314-18 North Kenmore, Chicago, Illinois. The mortgage and assignment were recorded on July 12, 1994 as Document Nos. 94606345 and 94606346 respectively. The Lender's mortgage lien (the "Lien") is insured under mortgage loan policy No. 4171369 dated October 3, 1994 ("Loan Policy") and issued by Greater Illinois Title Insurance Company ("Title Insurer"). The Note, Mortgage, and all other documents evidencing or securing the Loan (the "Loan Documents") are hereby incorporated herein by reference.
3. The Borrowers have requested and the Lender has agreed that the terms of the Loan be modified. Accordingly, but subject to the conditions hereinafter provided, the Note and Mortgage (and each of the other Loan Documents to the extent necessary to conform thereto) are hereby

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BOX 333-CTI

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PAGE TWO
NOTE MODIFICATION AGREEMENT
Richland/Renaissance-Seville
August 22, 1995

- (A) The maturity date is changed from January 1, 1996 to February 22, 1997.
- (B) Accrued interest is payable monthly beginning September 22, 1995 and every month thereafter until maturity date on February 22, 1997, when the balance of principal plus accrued interest will be due and payable.
- (C) As to that portion of any installment due hereunder which is not paid within ten (10) days after its due date, there shall immediately thereafter become due and owing an administrative charge (late charge) equal to five percent (5%) thereof, not as penalty or additional interest but as an agreed expense incurred by the Lender with respect to processing late payments. The imposition or collection of a late charge neither extends, nor constitutes a waiver of Borrowers' default for failure to observe, such due date.
4. The Borrowers hereby warrants to the Lender that the title to the Premises and the priority of the Lien are in the same condition and subject to no exceptions other than as shown in the Loan Policy, except that the real estate taxes are currently paid the Premises are free and clear from any mechanics' (or other) liens with respect to any construction work thereon.
5. The foregoing modification shall be effective as of the date hereof, all other provisions of the note shall remain in full force and effect; the execution hereof by the Borrowers shall also constitute its direction upon the land trust to execute such documents reflecting this modification as the BANK may deem necessary or appropriate hereto.

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PAGE THREE
NOTE MODIFICATION AGREEMENT
Richland/Renaissance-Seville
August 22, 1995

Dated this 22nd day of August, 1995.

Lender:

LAKESIDE BANK

By: [Signature]
Stan J. Bochnowski
Vice President

Borrowers:

RICHLAND/RENAISSANCE-SEVILLE
TOWNHOMES, L.L.C.

By: [Signature]

By: [Signature]

By: [Signature]

Guarantors:

By: [Signature]
Francis Yip

By: [Signature]
Perry Lau

By: [Signature]
See Y. Wong

By: [Signature]
Robert V. Getas

By: [Signature]

RICHLAND GROUP ENTERPRISES, INC.

By: [Signature]

By: [Signature]

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EXHIBIT "A"

Attached to and forming a part of a Note Modification Agreement, dated AUGUST 22, 1995 between Richland/Renaissance Seville Townhomes, L.L.C. and Richland Group Enterprises, Inc. (the "Borrowers") and Lakeside Bank (the "Lender").

LOTS 7, 8 AND 9 IN BLOCK B IN J. LEWIS COCHRAN'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 5314-18 NORTH KENMORE
Chicago, Illinois

PIN: 14-08-208-025

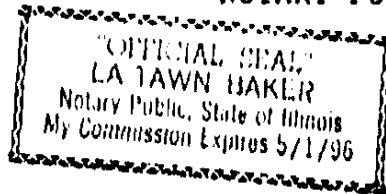
STATE OF ILLINOIS)
COUNTY OF COOK) SS

I LA TAWN BAKER, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Francis Yip and Joe Wang are personally known to me to be the Managing Partners and OF RICHLAND/RENAISSANCE SEVILLE TOWNHOMES, L.L.C., appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8/22 date of 1995.

Commission expires
May 1, 1996

La Tawn Baker
NOTARY PUBLIC



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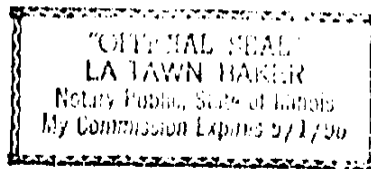
STATE OF ILLINOIS)
COUNTY OF COOK) SS

I _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Francis Yip and Perry Lau, are personally known to me to be the Secretary and President of RICHLAND/RENAISSANCE-SEVILLE Group Enterprises, Inc. TOWNHOMES, L.L.C., appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8/22 date of 1995.

Commission expires May 1, 1996

La Tawn Baker
NOTARY PUBLIC



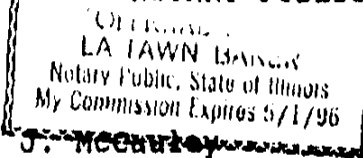
STATE OF ILLINOIS)
COUNTY OF COOK) SS

I LA TAWN BAKER, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Francis Yip, Perry Lau, See Y. Wong and Robert T. Geras, are 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 that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8/22 date of 1995.

Commission expires May 1, 1996

La Tawn Baker
NOTARY PUBLIC



This document is prepared by:

MAIL TO:

Michael J. McCauley
Loan Officer
Lakeside Bank
55 W. Wacker
Chicago, Illinois 60601

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RETURN TO: Lakeside Bank
Attn: S. J. Bohmowski
2258 S. King Drive
Chicago, Illinois 60616