

# UNOFFICIAL COPY

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SADAMCH.FAM  
060195

Address: 1434-36 Wagner  
Chicago, Illinois

PREPARED BY AND AFTER RECORDING  
RETURN TO:  
STEPHEN A. MALATO, ESQ.  
222 North LaSalle Street  
Suite 300  
Chicago, Illinois 60601

Tax No.: 14-17-309-031



DEPT-01 RECORDING	\$35.50
T#6666 TRAN 1193 10/04/95 13:35:00	
\$9184 RC #95-675053	
COOK COUNTY RECORDER	
DEPT-10 PENALTY	\$32.00

FOURTH AMENDMENT TO AND MODIFICATION OF  
NOTE AND TRUST DEED

THIS FOURTH AMENDMENT TO AND MODIFICATION OF NOTE AND TRUST DEED made this 1st day of June, 1995 between MARION C. MALATO ("Malato") and SADA, INC, an Illinois corporation ("Corporation").

**RECITALS:**

A. Malato is the legal owner of a certain installment note dated June 9, 1986, payable to the order of BEARER ("Note"), in the principal amount of ONE HUNDRED NINETY THOUSAND AND NO/100 DOLLARS (\$190,000.00) ("Principal Amount"), which Note provides, among other things, for the payment of interest only on Principal Amount, at a rate equal to one-half of one percentage point (1/2 of 1%) per annum over the prime interest rate announced from time to time by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Rate of Interest"), in installments, on the last day of August, 1986, November 1986 and February 1987, and a final payment due and owing thereon on or before May 30, 1987 ("Maturity Date").

B. Note is secured by Trust Deed of even date therewith, executed and delivered by Corporation in favor of Malato, conveying certain land legally described on Exhibit "A" attached hereto and made a part hereof and the improvements constructed thereon commonly known as 1434-36 Wagner, Chicago, Illinois, recorded in the Office of the Cook County Recorder of Deed ("Recorder's Office") on June 12, 1986 as Document Number 86239106 ("Trust Deed").

C. Note and Trust Deed have been amended and modified by an Amendment to and Modification of Note and Trust Deed dated May 15, 1987, recorded in the Recorder's Office as Document Number 87678533, Second Amendment to and Modification of Note and Trust Deed dated March 1, 1988 and Third Amendment to and Modification of Note and Trust Deed dated May 15, 1991, recorded in the Recorder's Office as Document Number 93278097 (collectively "Modification Agreements").

D. As of the date hereof, the principal balance due on the Note is \$184,666.00 and the Corporation has failed to pay the interest due thereon in the amount and at the time specified in the Note and Modification Agreements.

E. Corporation has requested that the Note and Trust Deed be further amended to provide that the accrued and unpaid interest be added to the principal

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balance due on the Note and that the Maturity Date be further extended and Malato has agreed to the request of Corporation upon the terms and conditions hereafter set forth.

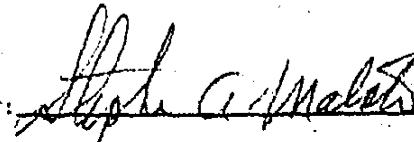
NOW, THEREFORE, in consideration of the covenants, conditions and agreements hereafter set forth, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, IT IS AGREED AS FOLLOWS:

1. Each statement of fact set forth in the Recitals are true and correct.
2. Maturity Date, as extended by the terms and conditions of Modification Agreements is further extended to June 30, 2000.
3. The payment of accrued and unpaid interest due on the Note for the period commencing September 27, 1994 to and including June 30, 1995 in the amount of NINE THOUSAND ONE HUNDRED SIXTY EIGHT AND 30/100 DOLLARS (\$9,168.30) is deferred and the amount thereof is added to the principal balance due on the Note, thereby increasing said balance to ONE HUNDRED NINETY THREE THOUSAND EIGHT HUNDRED THIRTY FOUR AND 30/100 DOLLARS (\$193,834.30) as of the date hereof.
4. Except as herein provided, all of the terms and conditions of Note and Trust Deed, as amended by the Modification Agreements, are hereby ratified and confirmed in all respects.
5. This Agreement has been negotiated, executed and delivered at Chicago, Illinois and shall be construed and enforced in accordance with the laws of the State of Illinois, without reference to its conflict of law principles.
6. This Agreement shall be binding upon and shall inure to the benefit of Malato and Corporation, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

IN WITNESS WHEREOF, Malato and Corporation have executed or caused this Agreement to be executed as of the day and year first above written.

  
MARIAN C. MALATO

SADA, INC., an Illinois corporation

By:   
President

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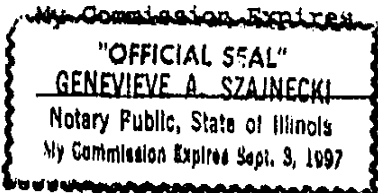
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The undersigned, GENEVIEVE A. SZAJNECKI, a Notary Public in and for said County in the State aforesaid, DOES HEREBY CERTIFY that MARION C. MALATO appeared before me this day in person and acknowledged that she signed this instrument as her free and voluntary act.

GIVEN under my hand and notarial seal this 1st day of June, 1995.

Genevieve A. Szajnecki  
NOTARY PUBLIC



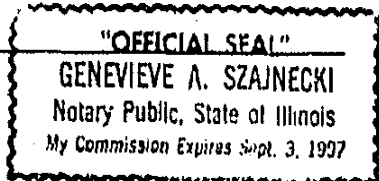
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The undersigned, GENEVIEVE A. SZAJNECKI, a Notary Public in and for said County in the State aforesaid, DOES HEREBY CERTIFY that STEPHEN A. MALATO, personally known to me to be the President of SADA, INC. and personally known to me to be the same persons whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed this 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 1st day of June, 1995.

Genevieve A. Szajnecki  
NOTARY PUBLIC

My Commission Expires



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## EXHIBIT "A"

### LEGAL DESCRIPTION

Lot 23 in Block 1 in Ashland Addition to Ravenswood, a subdivision of that part lying southwest of Green Bay Road in the Southwest 1/4 of the Southwest 1/4 except the south 325 feet of the west 200 feet of Section 17, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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Prepared By: *and Mail To:*  
STEPHEN A. MALATO, ESQ.  
222 North LaSalle Street  
Chicago, Illinois 60601

Address: 1434-36 Warner  
Chicago, Illinois

Tax No.: 14-17-309-031

DEPT-01 RECORDING \$27.50  
T#6666 TRAN 1193 10/04/95 13:35:00  
#9186 RC # -95-675054  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$24.00



## AMENDMENT TO AND MODIFICATION OF NOTE AND TRUST DEED

THIS AMENDMENT TO AND MODIFICATION OF NOTE AND TRUST DEED made this 1st day of May, 1995 between STEPHEN A. MALATO ("Malato") and SADA, INC., an Illinois corporation ("Corporation").

### RECITALS:

A. Malato is the legal owner and holder of Installment Note dated July 1, 1994, payable to the order of Malato ("Note") in the principal amount of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00) ("Principal Amount"), which Note provides, among other matters, for the payment of interest only on Principal Amount, at the rate of seven percent (7%) per annum, in installments on December 30, 1994 and March 30, 1995, with a final payment of Principal Amount and all accrued and unpaid interest due and owing thereon on or before June 30, 1995 ("Maturity Date").

B. Note is secured by Trust Deed of even date therewith, executed and delivered by Corporation in favor of Malato, conveying certain land legally described on Exhibit (A) attached hereto and made a part hereof and the improvements constructed thereon commonly known as 1434-36 Warner, Chicago, Illinois ("Improvements"), recorded in the office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office") as Document Number 94862547 ("Trust Deed").

C. To pay for increases in certain costs incurred by Corporation in its program of renovation of the Improvements, Corporation has requested that Malato make additional loans to the Corporation in amounts up to but not exceeding THREE HUNDRED SEVENTY FIVE THOUSAND AND NO/100 DOLLARS and that Note and Trust Deed be amended to provide for a change in the Principal Amount, Maturity Date, rate of interest, interest payment dates and for the right of SADA to defer a part of payments due and Malato is agreeable to the requests of Corporation, upon the terms and conditions hereafter set forth.

NOW, THEREFORE, in consideration of the covenants, conditions and agreements hereafter set forth and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED AS FOLLOWS:

1. the statement of facts set forth in the foregoing Recitals are true and correct.

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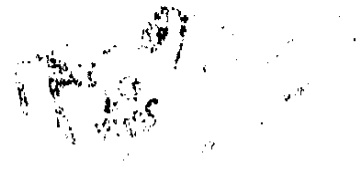
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2. Note and Trust Deed are hereby amended and modified to provide:

- a). that the Principal Amount is changed to FIVE HUNDRED SEVENTY FIVE THOUSAND AND NO/100 DOLLARS (\$575,000.00) ("New Principal Amount");
- b). for the payment of interest only on New Principal amount, at the rate of six percent (6%) per annum, on the 30th day of December, March, June and September, commencing on December 30, 1995, to and including March 30, 2000, with a final payment of the New Principal Balance and interest due and owing thereon on June 30, 2000;
- c). that Corporation shall have the unilateral right to defer the payment of up to twenty-five percent (25%) of any interest installment, in which event the amount so deferred shall be added to and made a part of the New Principal Balance, PROVIDED, HOWEVER, the lien of the Trust Deed shall not extend to and secure the amount of installments so deferred.

3. Except as hereinabove provided, all of the terms and conditions of Note and Trust Deed are hereby ratified and confirmed in all respects.


4. This Agreement has been negotiated, executed and delivered at Chicago, Illinois and shall be construed and enforced in accordance with the laws of the State of Illinois, without reference to its conflict of laws principles.

5. This Agreement shall be binding upon and shall inure to the benefit of Malato and Corporation, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.


IN WITNESS WHEREOF, Malato and Corporation have executed or caused this Agreement to be executed as of the day and year first above written.

  
STEPHEN A. MALATO

SADA, INC., an Illinois corporation

By:   
President

ATTEST:

  
Secretary

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