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This instrument prepared by
and please return to:
David I. Schrodt, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

95725811

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T	3550	V
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. DEPT-01 RECORDING \$35.50
. T45555 TRAN 9783 10/24/95 14:33:00
. 42522 + JJ *-95-725811
. COOK COUNTY RECORDER

COMMONLY KNOWN AS: 812-818 Harrison, Oak Park, Illinois
P.I.N.: 16-18-135-011

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), ^{Pinnacle Bank Successor Trustee to} Suburban Trust and Savings Bank, Trustee under Trust Agreement No. 4093, dated December 18, 1987 ("Trustee") and Louis B. Scannicchio and Linda Scannicchio (collectively "Guarantors"). Trustee and Guarantors are collectively referred to herein as "Borrowers."

RECITALS:

A. Trustee holds fee simple title to certain real estate ("Real Estate") commonly known as 812-818 Harrison, Oak Park, Illinois, which is legally described on Exhibit A attached hereto.

B. On May 22, 1992, Trustee executed and delivered to Lender a Promissory Note in the amount of \$200,000 ("Note") which evidenced a loan in the amount of \$200,000 ("Loan"). To secure the

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Note, Borrowers executed and delivered to Lender the following documents ("Security Documents"):

1. a Real Estate Mortgage and Assignment of Rents ("Mortgage") covering the Real Estate which Mortgage was recorded with the Recorder of Deeds on June 1, 1992 as Document No. 92-9377802;

2. a Collateral Assignment of Beneficial Interest in Land Trust ("Collateral Assignment") executed by Guarantors and accepted by Trustee;

3. an Environmental Indemnity Agreement executed by Guarantors; and

4. a Guaranty of Note, Mortgage and other undertakings executed by Guarantors.

C. The Note provides that interest shall be paid on the principal of the Note at the Adjusted Rate of nine and one-half (9.5%) percent per annum from June 1, 1995 to June 1, 1998. Borrowers have requested Lender to revise the interest rate applicable to the Note from September 1, 1995 to June 1, 1998 from nine and one-half (9.5%) percent to eight and three-quarter (8.75%) percent per annum. Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

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

1. Subparagraph (b) of the Note is hereby modified and amended to delete it in its entirety and substitute in its place the following subparagraph:

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(b) On June 1, 1995, September 1, 1995 and June 1, 1998 (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 on June 1, 1995 shall be determined by adding 3.0 percentage points, and June 1, 1998 shall be determined by adding 2.5 percentage points, to the average of yields for the four weeks next preceding each Adjustment Date on actively traded U.S. Government Securities Three-Year Treasury Constant Maturities as published in the Federal Reserve Statistical Release (H.15, Selected Interest Rates Report). The Adjusted Rate on September 1, 1995 shall be eight and three-quarters (8.75%) percent per annum.

Agreed:

1/7
LS

10/8
LS

The following paragraph is added to the Note:

This Note may be prepaid, in whole or in part, on 15 days' written notice, which notice shall be irrevocable. There shall be paid on the prepayment date the outstanding principal balance, accrued interest and all other sums due hereunder, and if prepayment is made at any time during the period from September 1, 1995 until August 31, 1996, plus a prepayment premium in an amount equal to three (3%) percent of the outstanding principal balance as of the date of payment, or if prepayment is made at any time during the period from September 1, 1996 to August 31, 1997, plus a prepayment premium in an amount equal to two (2%) percent of the outstanding principal balance as of the date of payment, or if prepayment is made at any time during the period from September 1, 1997 to August 31, 1998, plus a prepayment premium in an amount equal to one (1%) percent of the outstanding principal balance as of the date of payment. After September 1, 1998, the balance due on account of this Note may be prepaid, without premium or penalty, in whole or in part and all accrued interest hereon shall be payable and shall be paid on the date of prepayment.

2. As further conditions precedent to this Modification, Borrowers shall:

(a) pay to Lender a fee in the amount of \$950 for this Modification and Lender's expenses for revising the Note as provided in Section 7 hereof;

(b) provide Lender with a title insurance policy or endorsement to its current title insurance policy which insures the

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Mortgage as modified by this Modification as a first lien on the Real Estate subject only to such exceptions as Lender shall permit and which reflects and insures that Trustee is the holder and owner of fee simple interest in the Real Estate; and

(c) provide Lender with updated certificates of insurance as required by the Mortgage.

3. Guarantors hereby reaffirm their obligations under the Guaranty and agree that the Guaranty is amended and extended to cover and guaranty the Note as modified by this Modification. All references in the Guaranty to the Note shall mean the Note as modified hereby. Guarantors hereby expressly acknowledge and confirm 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 Guarantors and without such action releasing, modifying, or affecting the obligations of Guarantors or affecting the security heretofore granted to Lender.

4. This Modification shall constitute an amendment of the Note 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.

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Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in the Note.

5. 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.

6. Borrowers hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

7. Borrowers hereby agree 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.

IN WITNESS WHEREOF, the parties hereto have executed this Modification on September 1, 1995.

TRUSTEE:

Private Bank Successor Trustee to Suburban Trust and Savings Bank, as Trustee under Trust Agreement dated 12/18/87 and known as Trust No. 4093

By: Jamoria Zavattani
Its VICE PRESIDENT

Attest: [Signature]
Its SECRETARY

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]
Its MANAGING DIRECTOR

GUARANTORS:

Louis B. Scannicchio
Louis B. Scannicchio

Linda Scannicchio
Linda Scannicchio

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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that _____ and RAMONA ZAVATTARO Vice President, and RICHARD PEVARA Secretary, respectively, of Pinnacle Bank Trustee to Suburban Trust and Savings Bank, as Trustee as aforesaid, 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 and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal Sept 21, 1995.

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Marilyn J. Ludvik
Notary Public
"OFFICIAL SEAL"
MARILYN J. LUDVIK
Notary Public, State of Illinois
My Commission Expires 8/10/99

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis B. Scannicchio, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared 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 9/11, 1995.

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

Gary S. Collins
"OFFICIAL SEAL"
Gary S. Collins
Notary Public, State of Illinois
My Commission Expires 11/16/98

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Linda Scannicchio, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 9/9, 1995.

Gary S. Collins
Notary Public
"OFFICIAL SEAL"
Gary S. Collins
Notary Public, State of Illinois
My Commission Expires 11/16/98

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11/11/11

COOK COUNTY CLERK'S OFFICE
11/11/11

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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

MANAGING DIRECTOR The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that GARY J. COLLINS, President of The PrivateBank and Trust Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 September 18, 1995.



[Handwritten Signature]

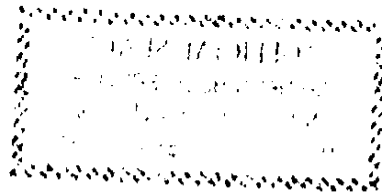
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION:

LOTS 11 AND 12 (EXCEPT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND EXTENDING PARALLEL WITH THE SOUTH LINE OF SAID LOT 11) IN BLOCK 4 IN OAK PARK SUBDIVISION, BEING A SUBDIVISION OF LOTS 2 AND 3 AND PART OF LOT 1 LYING WEST OF OAK PARK AVENUE, IN THAT PARTITION OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OF THE EAST 1/2 OF LOT 2 IN SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION), IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 812-818 Harrison, Oak Park, Illinois
P.I.N.: 16-18-135-011

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10/15/2024