

This document was prepared by and after filing return to:

Jeffrey R. Liebman
Bank of Lincolnwood
4433 W. Touhy Avenue
Lincolnwood, IL 60646

. DEFT-01 RECORDING \$29.50
. T52222 TRAN 8487 11/08/95 08:52:00
. #5890 RC *-95-757484
. COOK COUNTY RECORDER



MODIFICATION AND EXTENSION AGREEMENT

This indenture made as of the 29th day of September, 1995, by and among HARRIS BANK-BARRINGTON, N.A., not personally, but as trustee under Trust Agreement dated August 1, 1989, and known as Trust No. 11-4175 (the "Trustee"), JOHN C. TRACY and CHERYL TRACY, his wife, (the "Guarantors") and BANK OF LINCOLNWOOD, an Illinois banking association ("Lender").

W I T N E S S E T H

WHEREAS, on December 28, 1989, the Trustee executed and delivered to the Lender that certain Mortgage Installment Note (together with any amendments thereto, the "Note") in the principal amount of \$2,000,000; and

WHEREAS, on December 28, 1989, to secure the obligations under the Note, the Trustee executed and delivered to the Lender a Mortgage on certain real estate located in Cook County, Illinois, commonly known as 215 S. Northwest Highway, Barrington, Illinois and 800 S. Northwest Highway, Barrington, Illinois, the legal description of which is on Exhibit A hereto (the "Property"), which Mortgage was recorded with the Cook County Recorder of Deeds on December 29, 1989, as document No. 89622740; and

WHEREAS, on December 28, 1989, to secure the obligations under the Note, the Trustee executed and delivered to the Lender an Assignment of Rents and Leases with respect to the Property, which Assignment was recorded with the Cook County Recorder of Deeds on December 29, 1989, as document No. 89622741; and

WHEREAS, on December 28, 1989, the Guarantors executed and delivered to the Lender a Guaranty pursuant to which the Guarantors guaranteed the full and prompt payment under the Note; (the Note, Mortgage, Assignment of Rents and Leases and the Guaranty are collectively the "Loan Documents"); and

WHEREAS, the Trustee and Guarantors desire to extend and modify the Note as more fully set forth below; and

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WHEREAS, the outstanding principal amount under the Note on September 28, 1995, is \$1,899,874.65; and

WHEREAS, the Lender has agreed to extend and modify the Note as more fully set forth below.

NOW THEREFORE, in consideration of the premises hereto, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Note is modified as follows:

1. "Due: December 28, 1994" shall be and hereby is amended to read as follows: "Due December 28, 1997."

2. The first full paragraph of the Note shall be and hereby is amended to read as follows: "The undersigned, HARRIS BANK-BARRINGTON N.A., not personally, but as Trustee under Trust Agreement dated August 1, 1989, and known as Trust No. 11-4175 (hereinafter referred to as "Maker") for value received, promises to pay to the order of Bank of Lincolnwood, an Illinois banking association ("Payee"), at 4433 West Touhy Avenue, Lincolnwood, Illinois, or at such other place as may be designated by Payee, the principal sum of Two Million and No/Hundredths (\$2,000,000.00) Dollars, with interest thereon at the rate of ten and three quarters percent (10.75%) per annum, in equal monthly installments of principal and interest in the amount of Eighteen Thousand Nine Hundred Seventy-One and Forty Eight Hundredths Dollars (\$18,971.48), commencing January 28, 1990, and Eighteen Thousand Nine Hundred Seventy-One and Forty Eight Hundredths Dollars (\$18,971.48) on the twenty eighth (28th) day of each month thereafter through and including September 28, 1995. Thereafter, Maker shall pay to Payee the remaining unpaid principal balance with interest thereon at the rate of nine and three quarters percent (9.75%) per annum, in equal monthly installments of principal and interest in the amount of Seventeen Thousand Nine Hundred Seventeen and Sixty Four Hundredths (\$17,917.64) beginning on October 28, 1995, and on the twenty eighth (28th) day of each month thereafter, with a final payment of the entire remaining balance of principal and interest being due and payable on December 28, 1997. In addition to the payments required above, Maker shall make the following additional principal payments to Payee: (i) Thirty Five Thousand and No/Hundredths Dollars (\$35,000.00) on December 28, 1995, June 28, 1996, December 28, 1996, and June 28, 1997, and (ii) with respect to calendar years 1995 and 1996, the amounts, if any, by which the aggregate gross revenues generated from the operation of the Property exceeds the aggregate amount of all ordinary and necessary expenses made with respect to the Property except the \$35,000.00 payments required by (i) above and aggregate management fees in excess of \$20,000.00. The payments required by this provision (ii) shall be made within 90 days of the end of the calendar years 1995 and 1996, respectively."

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3. The third full paragraph of the Note shall be and hereby is amended to read as follows: " Maker may prepay this Note without penalty provided that any such prepayment shall include payment in full of all accrued interest, unpaid principal and other charges then owing under this Note."

4. The eighth full paragraph of the Note shall be and hereby is amended by adding to the second sentence therein the following language between "or default under the terms of any of the Loan Instruments" and ",whether by operation of law," the following: "or any other note or agreement made by Maker, John C. Tracy or Cheryl Tracy in favor of Payee".

5. Except as expressly herein provided, all of the terms, provisions, representations and warranties contained in the Loan Documents shall remain in full force and effect.

Notwithstanding anything to the contrary stated herein, Guarantors John C. Tracy and Cheryl Tracy have read and hereby consent to this Modification and Extension Agreement, and expressly acknowledge their personal Guaranty executed on December 28, 1989, has not been altered or otherwise impaired by this agreement and that such guaranty remains in full force and effect and is hereby otherwise reaffirmed.

This Modification and Extension Agreement is executed by Harris Bank Barrington, N.A., not personally but as Trustee as aforesaid in the in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Harris Bank Barrington, N.A. hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on said Harris Bank Barrington, N.A. personally to pay under the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant whether express or implied herein contained.

IN WITNESS WHEREOF, the parties have executed and delivered this document as of the date first written above.

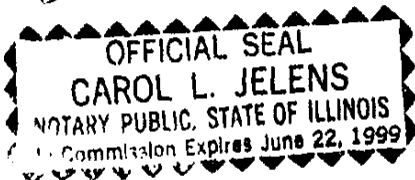
Bank of Lincolnwood

By: [Signature]
Its: VP.

[Signature]
John C. Tracy
[Signature]
Cheryl Tracy

Sworn to and subscribed before me this 29 day of September, 1995.

[Signature]
Notary Public



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EXCULPATORY RIDER

This instrument is executed by the Harris Bank Barrington, N.A. as Trustee under the provisions of a Trust Agreement dated August 1, 1989, and known as Trust no. 11-4175, not personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust and Harris Bank Barrington, N.A. warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Harris Bank Barrington, N.A. in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against the Harris Bank of Barrington, N.A. on account of any representations, Warranties, (including but not limited to any representations and/or warranties in regards to potential and/or existant Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste laws) hereunder being specifically limited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

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