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PREPARED BY AND
AFTER RECORDING,
MAIL TO:
Bruce Salk, Esq.
Cohen, Cohen & Salk
630 Dundee Rd-Rm 120
Northbrook, IL 60062

95856605



DEPT-01 RECORDING \$37.50
T#0001 TRAN 1200 12/11/95 09:58:00
#1278 # JM *-95-856605
COOK COUNTY RECORDER

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT (hereinafter referred to as this "Modification Agreement") made as of this 13th day of September, 1995, by and between COLUMBIA NATIONAL BANK OF CHICAGO, not personally, but solely as Trustee under Trust Agreement dated October 1, 1994, and known as Trust No. 4768 ("Trustee") and REYNOLD BANKS ("Guarantor") (Trustee and Guarantor are hereinafter collectively referred to as the "Borrowers") and COLUMBIA NATIONAL BANK OF CHICAGO ("Lender").

WITNESSETH:

WHEREAS, Trustee has executed and delivered to Lender that certain mortgage note dated as of October 17, 1994 in the original principal sum of Seven Hundred Fifty Thousand and 00/100 (\$750,000.00) Dollars (the "Note"), which Note is secured by the following documents (the following documents and any and all other instruments executed by any Borrower are hereinafter collectively referred to as the "Loan Documents"):

- (i) a mortgage and security agreement dated October 17, 1994, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 94945217 (the "Mortgage") on property legally described on Exhibits "A-1", "A-2" and "A-3" attached hereto and made a part hereof (the "Premises");
- (ii) a guaranty of even date with the Note made by Guarantor in favor of Lender;
- (iii) assignment of rents and of lessor's interest in leases of even date with the Note made by Borrowers in favor of Lender;

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- (iv) collateral assignment of beneficial interest and security agreement of even date with the Note made by Guarantor in favor of Lender; and
- (v) assignment of condominium sales contracts of even date with the Note made by Borrowers in favor of Lender.

WHEREAS, pursuant to that certain Modification Agreement dated as of June 16, 1995, Borrowers and Lender modified the Note and Loan Documents to increase the principal amount of the Note to \$1,110,000.00; and

WHEREAS, Borrowers have borrowed the entire \$1,110,000.00 principal balance of the Note and have repaid a portion of the principal balance thereof so that as of the date hereof, the outstanding principal balance of the Note is One Hundred Seventy Thousand Eighty One and 90/100 (\$170,081.90) Dollars;

WHEREAS, Borrowers are desirous of extending the Maturity Date and further increasing the amount of the Note by Three Hundred Sixty-Five Thousand and 00/100 (\$365,000.00) Dollars and Lender is willing to consent to such increase subject to the terms and provisions hereinafter provided.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Premises and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement, at the sole election of Lender, shall not take effect and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct.

2. The Note is hereby modified as follows:

- i. The principal of the Note is increased from \$1,110,000.00 to \$1,475,000.00;
- ii. Funds available for future disbursement under the Note, as hereby amended, total the aggregate amount of \$365,000.00, less the sum of \$5,000.00 to be disbursed to Lender to pay the \$5,000 fee due Lender in accordance with Section 5 of this Modification Agreement;
- iii. The date "October 15, 1995" as it appears in the first sentence of the second full paragraph of the

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Note is deleted and is replaced with the date "May 15, 1996" and the Maturity Date is extended to June 14, 1996.

3. The Loan Documents are hereby amended to secured the obligations and liabilities evidenced by the Note, as hereby modified and amended.

4. Except for the modifications stated herein, the Note and Loan Documents are not otherwise changed, modified or amended.

5. Contemporaneously with the execution of this Modification Agreement by Lender, Borrowers shall pay to Lender the sum of \$5,000.00, plus Lender's legal fees and closing costs relating to this Modification Agreement.

6. The Premises described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by the Mortgage, or the priority thereof over liens, charges, encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Note and/or Mortgage, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

7. This Modification Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

8. The Borrowers hereby ratify and confirm their respective obligations and liabilities under the Note and Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs against the enforcement by Lender of the respective obligations and liabilities of the Trustee and Guarantor under the Note and Loan Documents, as so amended.

9. This Modification Agreement shall, in all respects, be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance.

10. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

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11. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

12. This Modification Agreement is executed by Columbia National Bank of Chicago, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this Modification Agreement shall be construed as creating any personal liability on said Trustee.

13. The Borrowers agree that, at Lender's election, a facsimile of this Modification Agreement bearing the facsimile signature of Borrowers, shall be deemed to be of the same force and effect as an original of a manually signed counterpart of this Modification Agreement.

IN WITNESS WHEREOF, the undersigned have caused this Modification Agreement to be executed as of the date first above written.

COLUMBIA NATIONAL BANK OF CHICAGO,
not personally, but solely as
Trustee as aforesaid

Attest: _____

CHIEF

BY: _____

VICE PRESIDENT, TRUST OFFICER

REYNOLD BANKS

COLUMBIA NATIONAL BANK OF CHICAGO

By: _____

Attest: _____

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Bruce A. Salk, Esq.
Cohen, Cohen & Salk, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

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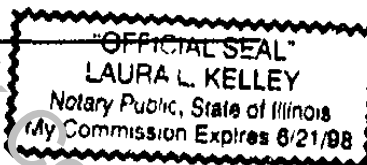
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that PHILLIS J. WITWICKI, VICE PRESIDENT and TRUST OFFICER of COLUMBIA NATIONAL BANK OF CHICAGO, a National Banking Association, and CYNTHIA NORTON, ATTORNEY of said bank, who 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 severally acknowledged that they signed and delivered the said instrument as such officers of said bank as their own free and voluntary act and as the free and voluntary act of said bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22 day of Sept, 1995.

Laura L. Kelley
Notary Public

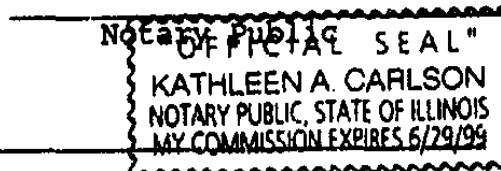
My Commission Expires: _____



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that REYNOLD BANKS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, personally appeared before me this day and of his own free will, subscribed his name to the foregoing instrument for the uses and purposes therein contained.

Given under my hand and notarial seal this 21 day of September, 1995.



My Commission Expires: _____

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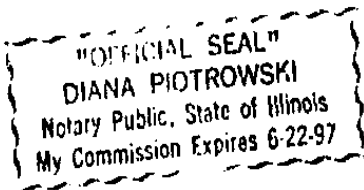
STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald Friedman, Vice President of COLUMBIA NATIONAL BANK OF CHICAGO, ~~and~~ of said bank, who ~~are~~ is personally known to me to be the same person, whose name ~~are~~ is subscribed to the foregoing instrument as such Vice President and respectively, 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 bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22nd day of September, 1995.

Diana Piotrowski
Notary Public

My Commission Expires: 6-22-97



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EXHIBIT A-1

Legal Description:

UNITS 1-1, 1-4, 1-8, 1-10, 1-12, 1-21,
2-2, 2-10, 2-11, 2-20, 2-24, 3-2,
3-8, 3-9, 3-11, 3-20, 3-21, 3-22, 4-4,
4-9, 4-10, 4-12, 4-14, 4-22, 4-25, AND 4-29 IN FOREST
GLEN CONDOMINIUMS AS DELINEATED ON PLAT OF SURVEY OF
PART OF THE SOUTHEAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH,
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ATTACHED AS
EXHIBIT "B" TO DECLARATION OF CONDOMINIUM OWNERSHIP
MADE BY SOUTH HOLLAND TRUST AND SAVINGS BANK, AS
TRUSTEE, UNDER TRUST AGREEMENT DATED APRIL 8, 1986 AND
KNOWN AS TRUST NUMBER 8028, RECORDED JANUARY 23, 1990, AS
DOCUMENT 90-036197, TOGETHER WITH ITS UNDIVIDED
PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK
COUNTY, ILLINOIS

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EXHIBIT A - 2

UNIT NUMBER

PIN NUMBER

(18550 Torrence Avenue)

1-1

29-36-410-003-1001

1-4

29-36-410-003-1004

1-8

29-36-410-003-1008

1-10

29-36-410-003-1010

1-12

29-36-410-003-1012

1-21

29-36-410-003-1021

(2340 186th Street)

2-2

29-36-410-003-1031

2-10

29-36-410-003-1039

2-11

29-36-410-003-1040

2-20

29-36-410-003-1049

2-24

29-36-410-003-1053

(18555 Hickory Court)

3-2

29-36-410-003-1060

3-8

29-36-410-003-1066

3-9

29-36-410-003-1067

3-11

29-36-410-003-1069

3-20

29-36-410-003-1078

3-21

29-36-410-003-1079

3-22

29-36-410-003-1080

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EXHIBIT A-3

(2345 185th Court)

29-35-410-003-1091

4

29-36-410-003-1096

4-9

29-36-410-003-1097

4-10

29-36-410-003-1099

4-12

29-36-410-003-1101

4-14

29-36-410-003-1109

4-22

29-36-410-003-1112

4-25

29-36-410-003-1116

4-29

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