

# UNOFFICIAL COPY

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DEPT-01 RECORDING \$39.50  
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## SECOND LOAN MODIFICATION AGREEMENT

95878994  
COOK COUNTY RECORDER

THIS AGREEMENT, is made and entered into as of November 28, 1995, but made effective as of October 10, 1995, by and between MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois corporation ("BANK"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED 7/7/86 A/K/A TRUST NO. 067922-04 ("BORROWER") and NORMAN PERLMUTTER ("GUARANTOR").

### WHEREAS:

1. The BORROWER has heretofore executed a Promissory Note dated October 10, 1986, in the principal amount of \$62,500.00, of which the BANK is presently the holder;
2. The NOTE is secured by a Trust Deed dated October 10, 1986, and recorded in the Recorders Office of Cook County, Illinois, as document number 87141257 ("TRUST DEED"), conveying to TRUSTEE certain real estate described in Exhibit "A" attached hereto and by this reference incorporated herein ("REAL ESTATE");
3. The NOTE is further secured by an Assignment of Rents of even date therewith and recorded in the Recorders Office of Cook County, Illinois as document number 87141258, ("ASSIGNMENT OF RENTS") assigning all the rents and profits from the REAL ESTATE;
4. The NOTE is further secured by a Collateral Assignment of the Beneficial Interest in that certain Land Trust which is known as American National Bank and Trust Company of Chicago a/t/u Trust Agreement dated 7/7/86 a/k/a Trust No. 067922-04 ("ASSIGNMENT OF BENEFICIAL INTEREST") which land trust holds title to the described REAL ESTATE;
5. The NOTE is further secured by a Personal Guaranty ("GUARANTY") dated of even date therewith and executed by the GUARANTOR guaranteeing repayment of the indebtedness evidenced by said NOTE;
6. The BANK has disbursed to BORROWER the sum of \$62,500.00, which amount represents the entire principal sum of the indebtedness evidenced by the NOTE;
7. The interest rate evidenced on said NOTE is the Prime Rate of interest in effect from time to time at Mid Town Bank and Trust Company of Chicago - the prime rate is subject to change;

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12/18/95

Property of Cook County Clerk's Office

# DEF-01 RECORDING \$59.50  
- 147777 TRAM 5273 12/18/95 15:22:00  
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• COOK COUNTY RECORDER

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8. The NOTE AND TRUST DEED were modified by a Loan Modification Agreement ("MODIFICATION AGREEMENT") dated December 14, 1992, but made effective as of October 10, 1992, and recorded in the Recorders Office of Cook County, Illinois, as document number 93019793 wherein the repayment terms and maturity date were amended;
9. The BORROWER desires to amend the maturity date evidenced by the NOTE and amended by the MODIFICATION AGREEMENT;;
10. The BANK has agreed to such modification pursuant to the terms and conditions of a commitment of the BANK dated November 28, 1995 ("COMMITMENT").

NOW THEREFORE, notwithstanding anything contained to the contrary in the NOTE, TRUST DEED, ASSIGNMENT OF RENTS, AND GUARANTY, and in consideration of the mutual covenants, conditions, and premises contained herein, the PARTIES HERETO AGREE AS FOLLOWS:

- A. The principal amount evidenced by the NOTE as of this date is \$58,230.83.
- B. Principal payments in the amount of \$100.00, plus interest on the outstanding principal balance, shall continue to be due and payable monthly beginning November 1, 1995, and on that day each month thereafter until all of said outstanding principal plus any remaining accrued interest and late charges, if any, are repaid in full.
- C. The maturity date is hereby amended to October 10, 1998.
- D. Except as modified herein, the terms, covenants and conditions of the TRUST DEED, ASSIGNMENT OF RENTS AND GUARANTY shall remain unchanged and otherwise in full force and effect. In the even of any inconsistency between the terms of this agreement and the terms of the NOTE and/or MORTGAGE, ASSIGNMENT OF RENTS AND GUARANTY, the terms herein shall control.
- E. The lien of the TRUST DEED is hereby modified as security for the payment of the principal sum evidenced by the NOTE and amended by this SECOND MODIFICATION AGREEMENT.
- F. This agreement shall be governed by and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals day and the year first written above.

MID TOWN BANK AND TRUST COMPANY OF CHICAGO ("BANK")

By: Julia Spaulding  
Julia Spaulding, Loan Officer

Attest: Carmen Rosario  
Carmen Rosario, Assistant Secretary

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**BORROWER:**

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
not personally but as Trustee as aforesaid:

By: [Signature] Trust Officer

Attest: [Signature] ~~REST~~ Secretary

This instrument is recorded for the purpose of <sup>(ANS)</sup>  
[illegible]

**GUARANTORS:**

[Signature]  
Norman Perlmutter

CHICAGO TITLE AND TRUST COMPANY OF CHICAGO ("TRUSTEE")

By: [Signature] ASST. VICE PRES.

Attest: [Signature] Assistant Secretary



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Property of Cook County Clerk's Office

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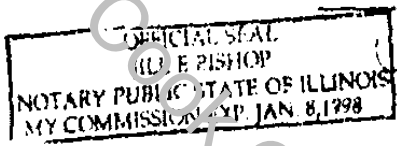
STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Julia Spaulding, Loan Officer of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Carmen Rosario, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said corporation, did affix said corporate seal to said instrument as her 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 28<sup>th</sup> day of November, 1995.

*Jill E. Bishop*  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_



95876954

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Gregory S. Kasprzak, Vice President Trust Officer of American National Bank and Trust Company of Chicago, an Illinois corporation, and ENSOHANSEN, ASSISTANT Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President Officer and ASSISTANT Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the ASSISTANT Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix said corporate seal to said 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 \_\_\_\_\_ day of DEC 18 1995, 1995.

*L. M. Sovienksi*  
\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_



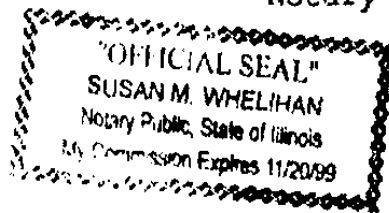
# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Norman Perlmutter, 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 this 13<sup>TH</sup> day of DECEMBER, 1995.

Susan M. Whelihan  
Notary Public



My commission expires:  
\_\_\_\_\_

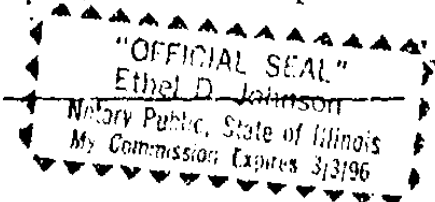
STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that LAVERNE LAWRENCE of JEAN M. BOLER of Chicago Title and Trust Company, an Illinois corporation, and JEAN M. BOLER of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation did affix said corporate seal to said 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 \_\_\_\_\_ day of DEC 18 1995, 1995.

Ethel D. Johnson  
Notary Public

My commission expires:



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EXHIBIT "A"

LEGAL DESCRIPTION:

UNIT NUMBER 501 IN THE 5455 EDGEWATER PLAZA CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF THE SOUTH 242 FEET OF THE NORTH 875 FEET OF THE EAST FRACTIONAL 1/2 OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 24870735, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBER:

14-08-203-016-1023

PROPERTY COMMONLY KNOWN AS:

5455 N. SHERIDAN ROAD, UNIT #501. CHICAGO, ILLINOIS

Mail To:

THIS INSTRUMENT WAS PREPARED

BY: Carmen Rosario

MID TOWN BANK AND TRUST COMPANY OF CHICAGO  
2021 NORTH CLARK STREET  
CHICAGO, ILLINOIS 60614

95878994