

FOURTEENTH MORTGAGE NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS FOURTEENTH MORTGAGE NOTE AND MORTGAGE MODIFICATION AGREEMENT (the "Agreement") is made as of this 1st day of December, 1994, by and between Republic Bank of Chicago ("Lender") and 729 S. Wells Associates Limited Partnership ("Borrower").

RECITALS:

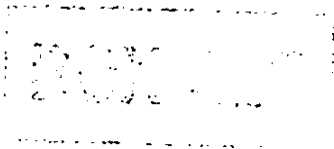
A. Lender is the holder of a certain Mortgage Note dated December 22, 1988 in the principal amount of \$475,000.00, executed by Borrower and payable to Lender (the "Note"). The current balance due on the Note as of May 1, 1994 is 388,500 and the current interest rate is ten percent (10%) per annum.

B. The Note is secured by a Mortgage dated December 22, 1988 from Borrower (the "Mortgage"), recorded December 29, 1988, with the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder") as Document No. 88-599156, conveying the property described in Exhibit A attached hereto.

C. Pursuant to the terms of that certain Mortgage Note and Mortgage Modification Agreement dated as of January 5, 1990 by and between Lender and Borrower (the "First Modification Agreement"), recorded February 13, 1990, with the Recorder as Document No. 90-070186, the maturity date of the entire outstanding principal balance of the Note, plus all accrued interest thereon, was extended until April 2, 1990, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of extension of the maturity of the Note.

D. Pursuant to the terms of that certain Second Mortgage Note and Mortgage Modification Agreement dated as of June 6, 1990 by and between Lender and Borrower (the "Second Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note, plus all accrued interest thereon, was extended until December 5, 1990, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

E. Pursuant to the terms of that certain Third Mortgage Note and Mortgage Modification Agreement dated as of December 5, 1990 by and between Lender and Borrower (the "Third Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note, plus all accrued interest thereon, was extended until May 5, 1991, unless



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earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

F. Pursuant to the terms of that certain Fourth Mortgage Note and Mortgage Modification Agreement dated as of May 5, 1991, by and between Lender and Borrower (the "Fourth Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note, plus accrued interest thereon, was extended until October 5, 1991, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

G. Pursuant to the terms of that certain Fifth Mortgage Note and Mortgage Modification Agreement dated as of October 5, 1991, by and between Lender and Borrower (the "Fifth Modification Agreement"), the Maturity Date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until January 5, 1992, unless earlier due and payable by reason of the acceleration of the Maturity of the Note or later due and payable by reason of the extension of the Maturity of the Note.

H. Pursuant to the terms of that certain Sixth Mortgage Note and Mortgage Modification Agreement dated as of January 5, 1992, by and between Lender and Borrower (the "Sixth Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until April 1, 1992, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

I. Pursuant to the terms of that certain Seventh Mortgage Note and Mortgage Modification Agreement dated as of April 1, 1992, by and between Lender and Borrower (the "Seventh Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until July 1, 1992, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

J. Pursuant to the terms of that certain Eighth Mortgage Note and Mortgage Modification Agreement dated as of July 1, 1992, by and between Lender and Borrower (the "Eighth Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until November 1, 1992, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

K. Pursuant to the terms of that certain Ninth Mortgage Note and Mortgage Modification Agreement dated as of November 1, 1992, by and between Lender and Borrower (the "Ninth Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until May 1, 1993, unless earlier

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due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

L. Pursuant to the terms of that certain Tenth Mortgage Note and Mortgage Modification Agreement dated as of May 1, 1993, by and between Lender and Borrower (the "Tenth Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until November 1, 1993, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

M. Pursuant to the terms of that certain Eleventh Mortgage Note and Mortgage Modification Agreement dated as of November 1, 1993, by and between Lender and Borrower (the "Eleventh Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until May 1, 1994, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

N. Pursuant to the terms of that certain Twelfth Mortgage Note and Mortgage Modification Agreement dated as of May 1, 1994 (the "Twelfth Modification Agreement") the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until August 1, 1994, unless earlier due and payable by reason of the acceleration of the maturity of the Note or later due and payable by reason of the extension of the maturity of the Note.

O. Pursuant to terms of that certain Thirteenth Mortgage Note and Mortgage Modification Agreement dated as of August 1, 1994, by and between Lender and Borrower (the "Thirteenth Modification Agreement"), the maturity date of the entire outstanding principal balance of the Note plus accrued interest thereon, was extended until December 1, 1994, unless earlier due and payable by reason of the acceleration of the maturity of the note or later due and payable by reason of the extension of the maturity of the Note.

P. Borrower has requested that the maturity date of the Note be extended until June 1, 1995 and Lender has agreed to such extension provided that Borrower agree to make monthly payments of One Thousand Seven Hundred Dollars (\$1,700.00) to be applied against the outstanding principal balance of the Note (which principal balance, as of the date hereof, is \$387,000).

NOW, THEREFORE, in consideration of the mutual promises set forth below, and other consideration, the receipt and adequacy of which are hereby acknowledged, Lender and Borrower agree as follows:

1. Recitals. The Recitals above are incorporated herein by this reference and are deemed to be restated herein.

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2. **Extension and Monthly Principal Payment.** Provided Borrower has complied with all of the terms contained herein, effective on the date hereof:

- (a) the Maturity Date of the Note, as stated in both the Note and the Mortgage, is hereby extended until June 1, 1995; and
- (b) from and after the date of this Agreement, in addition to the monthly payment of interest due and payable on the outstanding principal balance of the Note, Borrower shall also pay to Lender commencing on January 3, 1995 and continuing on the first Business Day of each month thereafter until the Maturity Date, the sum of One Thousand Seven Hundred Dollars (\$1,700.00) per month, which amount shall be applied against the then outstanding principal balance of the Note.

3. **Extension and Monthly Principal Payment Requirements.** Prior to the extension of the Maturity Date: (a) Borrower shall pay to Lender any and all sums reasonably required by Lender in connection with this Agreement, including, but not limited to, all title charges, all recording fees, the cost of any appraisal required by Lender and all Lender's attorneys' fees incurred in connection with this Agreement; (b) If requested by Lender, Borrower shall provide Lender with an endorsement to American Title Insurance Company Loan Title Insurance Policy No. 60-981452, which endorsement shall be dated as of the date of recording of this Agreement and contain no unpermitted title exceptions, as determined by Lender; and (c) Borrower shall not be in default under any of the terms of the Note, the Mortgage or any other Security Document (as defined in the Mortgage).

4. **Full Force and Effect.** Except as expressly modified by this Agreement, the Note, the Mortgage and all other Security Documents shall remain in full force and effect. All capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Note, Mortgage or other Security Documents, as applicable.

5. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns.

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Lender and Borrower have executed this Agreement as of and effective as of the date set forth above.

REPUBLIC BANK OF CHICAGO

By: *John A. O'Brien*
Its: *Vice President*

729 S. WELLS ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership

By: 729 S. WELLS PARTNERS, INC., a Missouri corporation, its general partner

By: *[Signature]*
Its: PRESIDENT

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STATE OF MISSOURI)
)
) SS.
COUNTY OF St. Louis)

I, Martha J. Tiepelman, a notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that R. E. WALTERS, the PRESIDENT of 729 S. Wells Partners, Inc., a Missouri corporation, the general partner of 729 S. Wells Associates Limited Partnership, a partnership of the State of Illinois, 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 severally acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act, for the use and purposes set forth therein.

GIVEN under my hand and notarial seal this 21 day of December, 1994.

Martha J. Tiepelman
Notary Public

My Commission Expires:

Aug 4, 1995

MARTHA TIEPELMAN
NOTARY PUBLIC STATE OF MISSOURI
ST. LOUIS COUNTY
MY COMMISSION EXP. AUG. 4, 1995

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Theresa Rose Horan, a notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that John E. Hahn, as VICE PRESIDENT of Republic Bank of Chicago, 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 severally acknowledged to me that (he/she), being thereunto duly authorized, signed and delivered said instrument as (his/her) own free and voluntary act, for the use and purposes set forth therein.

GIVEN under my hand and notarial seal this 15 day of December, 1994.

Theresa Rose Horan
Notary Public

My Commission Expires:

February 23, 1998

OFFICIAL SEAL
THERESA ROSE HORAN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. FEB. 23, 1998

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EXHIBIT A

THE PREMISES

THE SOUTH ELEVEN FEET OF LOT 34 (EXCEPT THE EAST 4 FEET THEREOF) AND LOTS 39, 40, 45 AND 46 (EXCEPT THE EAST 4 FEET OF EACH SAID LOTS) IN THE SUBDIVISION OF BLOCK 102 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N. 17-16-462-023

Address: 729 South Wells
Chicago, Illinois

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