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MODIFICATION OF MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT AND MULTIFAMILY NOTE-LAND TRUST

THIS MODIFICATION of Multifamily Mortgage, Assignment of Rents and Security Agreement and Multifamily Note-Land Trust is made the 7th day of December, 1994 by and between Glenview State Bank, not personally but solely as Trustee under Trust Agreement dated November 22, 1994 and known as Trust Number 4294 (hereinafter referred to as "Mortgagor"), Atlas Dynamic 242, L.L.C., an Illinois limited liability company ("Beneficiary"), C. Richard Reid and Stephen M. Reid (collectively hereinafter referred to as "Guarantor") and Inland's Monthly Income Fund, L.P., a Delaware limited partnership (hereinafter referred to as "Mortgagee").

. DEPT-01 RECORDING \$35.00

W I T N E S S E T H

. T#0012 TRAN 1782 01/20/95 14:13:00

. #9394 + JJ *-95-047857

WHEREAS, on December 2, 1994, Mortgagor delivered to Mortgagee that certain Multifamily Note-Land Trust executed by Mortgagor and Beneficiary dated as of November 30, 1994 (the "Note") in the original principal amount of Two Hundred Forty Thousand Seven Hundred Sixteen Dollars and 25/100 (\$240,716.25) and that certain Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of November 30, 1994 and recorded in the Office of the Recorder of Deeds, Cook County, Illinois as Document # 04063432 (the "Mortgage") and that certain Combined Security Agreement and Assignment of Rents also dated as of November 30, 1994 and recorded in the Office of the Recorder of Deeds, Cook County, Illinois as Document # 04063433 and affecting the real estate described on Exhibit "A" attached hereto.

WHEREAS, Mortgagor, Guarantor, Beneficiary and Mortgagee have acknowledged that the maturity date stated in the Note and Mortgage is incorrect and should be changed.

WHEREAS, Mortgagor, Beneficiary and Guarantor have requested that the grace period for the imposition of a late charge and/or the default rate of interest stated in the fourth paragraph of the Note be changed from five calendar days to ten calendar days, and Mortgagee has agreed to such change.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. The maturity date as currently stated in the first paragraph of the Note and the first recital paragraph of the Mortgage is hereby changed to December 1, 2004.

2. The grace period for the imposition of a late charge and/or the default rate of interest stated in paragraph 4 of the Note is hereby changed to ten calendar days.

3. The Note and the Mortgage, as well as the Guaranty of Note and Mortgage, the Collateral Assignment of Beneficial Interest, the Combined Security Agreement and Assignment of Rents and all instruments, assignments, security agreements, financing statements and other documents given to evidence or secure the obligations and liabilities evidenced by the Note (collectively the "Loan Documents") are hereby amended generally to be consistent with the modifications contained herein.

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4. Except as expressly amended hereby, the Loan Documents shall remain unchanged and are hereby ratified and in full force and effect.

5. Guarantors are executing this Modification to evidence their agreement to the amendments contained herein, and to acknowledge that their liability under the Guaranty is unchanged, continuing and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Modification as of the date first stated above.

MORTGAGOR: GLENVIEW STATE BANK, not personally
but as Trustee under Trust Agreement dated November
22, 1994 and known as Trust Number 4294.

SEE FROM ATTACHED RECORDS FOR THE NAME OF THE
MORTGAGOR'S ATTORNEY.
By: _____
Its: _____

ATTEST:

By: _____
Its: _____

GUARANTORS:

C. Richard Reid
C. Richard Reid

Stephen M. Reid
Stephen M. Reid

BENEFICIARY: Atlas Dynamic 242, L.L.C., an Illinois limited liability
company.

By: C. Richard Reid
C. Richard Reid

Its: _____
By: Stephen M. Reid
Stephen M. Reid

Its: _____

MORTGAGEE: INLAND'S MONTHLY INCOME FUND, L.P.
By: Inland Real Estate Investment Corporation
Its: General Partner

By: Roberta S. McAllen
Its: Senior Vice President

ATTEST: By: [Signature]
Its: [Signature]

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This Exculpatory Clause attached hereto and made a part hereof.

It is expressly understood and agreed between the parties to the instrument to which this rider is attached that all representations, covenants, undertakings, agreements and warranties made in the aforesaid instrument by the obligor (s) thereunder are personal obligations of individual obligor (s) only and not by the undersigned trustee in such personal capacity, the undersigned Trustee executing the aforesaid instrument as such Trustee, as hereinafter described, only, and not personally and no duties or obligations as set forth in the aforesaid instrument are undertaken by the undersigned Trustee, personally, nor is any personal liability or personal responsibility of any nature assumed by the undersigned Trustee, nor shall any undertakings, obligations or warranties expressed in the aforesaid instrument be enforceable against the undersigned Trustee by or on account of any representations, covenants, undertakings, agreements or warranties contained in the aforesaid instrument, all such liability, if any, being expressly waived and released by the obligee pursuant to the foregoing instrument and by and all persons claiming by or through said obligee.

IN WITNESS WHEREOF, GLENVIEW STATE BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Trust Officer, the day and year first above written.

GLENVIEW STATE BANK
As Trustee, as aforesaid and not personally.

By: [Signature]
Assistant Vice President

Attest: [Signature]
Trust Officer

STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

I, the undersigned, as Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Suzanne Ellin, Assistant Vice President of the GLENVIEW STATE BANK, and Alice Hansen, Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Trust Officer 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; and the said Trust Officer did also then and there acknowledge that she, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as her 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 5th day of January, 19 95.

[Signature]
Notary Public

OFFICIAL SEAL
KAREN R. SHADDOCK-YOUNG
Notary Public, State of Illinois
My Commission Expires 10/10/99

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STATE OF ILLINOIS)
) ss.
COUNTY OF)

I, _____, a Notary Public, in and for said County in the State aforesaid, do hereby certify that _____ Vice President of Glenview State Bank, and _____ Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this ____ day of _____ 1994 A.D.

Notary Public

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STATE OF ILLINOIS)
) ss.
COUNTY OF)

I, Ann K. Golden, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Kobata Motoko, Sa Vice President of Inland Real Estate Investment Corporation, General Partner of Inland's Monthly Income Fund, L.P., and Uana Nowelsky, V.P. of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sa Vice President and V.P. 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 Corporation for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as his/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 6th day of December 1994 A.D.

Ann K. Golden
Notary



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STATE OF ILLINOIS)

ss

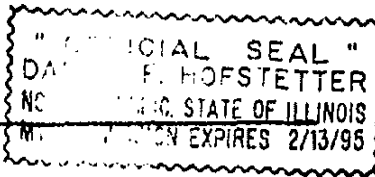
COUNTY OF

I, Daniel F. Hofstetter, a Notary Public in and for said County, in the State aforesaid, do hereby certify that C. Richard Reid and Stephen M. Reid whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged and swore that they signed, sealed and delivered the said instrument as their free and voluntary act and deed.

Given under my hand and notarial seal, this 5th day of

January, 1994.

Daniel F. Hofstetter
Notary Public



My commission expires: _____

STATE OF ILLINOIS)

ss

COUNTY OF

I, Daniel F. Hofstetter, a Notary Public, in and for said County in the State aforesaid, do hereby certify that C. Richard Reid and Stephen M. Reid, the Members of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Members, 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 Company for the uses and purposes therein set forth.

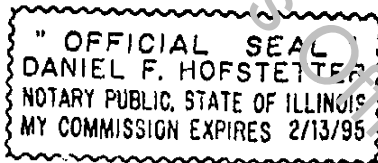
Given under my hand and notarial seal, this 5th day of January

1994 A.D.

1995

Daniel F. Hofstetter
Notary

Prepared by Samuel A. Orticelli
and after recording return to:
The Inland Group, Inc.
2901 Butterfield Rd.
Oak Brook, IL 60521



Property: ^{5392 JOHN SMITH} ~~2351 Discovery~~, Schaumburg, IL
P.I.N. 07-18-200-007

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BOX 333-CTI

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EXHIBIT "A"

UNITS J2392-A, J2392-B, J2392-C, J2392-D, J2392-E, J2392-F IN THE
SCHAUMBURG TERRACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE
FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE
10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHERLY OF SHEFFIELD
VILLAGE APARTMENTS UNIT NUMBER 1 BEING A SUBDIVISION OF THE
NORTHEAST 1/4 OF SAID SECTION 18, RECORDED JUNE 11, 1970 AS DOCUMENT
NUMBER 21181551 AND BOUNDED ON THE EAST BY THE FOLLOWING DESCRIBED
LINE:

COMMENCING AT THE CENTER OF SAID SECTION 18; THENCE NORTH 85
DEGREES 33 MINUTES 18 SECONDS EAST ALONG THE SOUTH LINE OF SAID
NORTHEAST 1/4 OF SECTION 18, A DISTANCE OF 527.22 FEET TO THE POINT OF
BEGINNING; THENCE NORTH 4 DEGREES 26 MINUTES 42 SECONDS WEST, A
DISTANCE OF 44.15 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY
ALONG AN ARC OF A CIRCLE HAVING A RADIUS OF 780 FEET, BEING CONVEX TO
THE WEST AND TANGENT TO THE LAST DESCRIBED LINE, AN ARC DISTANCE OF
251.01 FEET TO A POINT OF TANGENCY; THENCE NORTH 13 DEGREES 59
MINUTES 36 SECONDS EAST, A DISTANCE OF 18.38 FEET TO A POINT OF
CURVATURE; THENCE NORTHERLY ALONG AN ARC OF A CIRCLE HAVING A RADIUS
OF 500 FEET, BEING CONVEX TO THE EAST AND TANGENT TO THE LAST
DESCRIBED LINE, AN ARC DISTANCE OF 274.76 FEET TO A POINT OF TANGENCY;
THENCE NORTH 17 DEGREES 29 MINUTES 32 SECONDS WEST, A DISTANCE OF
303.49 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG AN ARC OF
A CIRCLE, HAVING A RADIUS OF 1,490 FEET, BEING CONVEX TO THE SOUTHWEST
AND TANGENT TO THE LAST DESCRIBED LINE, AN ARC DISTANCE OF 479.81 FEET
TO THE SOUTHWEST CORNER OF KNOLLWOOD DRIVE AS DEDICATED IN SAID
SHEFFIELD VILLAGE APARTMENTS UNIT NUMBER 1 AS A TERMINATION OF SAID
EASTERLY BOUNDARY LINE, ALL IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS: 2392 John Smith, SCHAUMBURG, IL

P.I.N. 07-18-200-007

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