THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

Seth R. Madorsky
Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago IL 60661-3693

HAM Jan

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COOK COUNTY RECORDER

### FIRST AMENDMENT TO NOTES AND MORTGAGES

This FIRST AMENDMENT TO NOTES AND MORTGAGES (this "Agreement") is made as of the \_\_\_\_\_ day of \_\_\_\_\_\_, 1995 by and among ORLAND PROPERTIES, INC., an Illinois corporation ("Borrower"), THOMAS A. SCAPILLATO ("Scapillato") and KATTEN MUCHIN & ZAVIS ("Lender") with reference to the following:

#### RECLIALS:

- A. Lender has heretofore made a loan (the "Loan") to Frank Cihak, a natural person and resident of the State of Illinois ("Cihak"), and Orland Enterprises, Irc. ("Orland"), an Illinois corporation (Cihak and Orland being hereinafter together referred to as "Former Borrower") by virtue of performing certain legal services for Cihak.
- B. The Loan is evidenced in part by (i) a certain Promissory Note dated September 3, 1993 made by Former Borrowec to Lender (the "\$220,500 Note") in the stated principal amount of Two Hundred Twenty Thousand Five Hundred and Nc/100 Dollars (\$220,500.00), and (ii) a certain Promissory Note dated October 25, 1993 made by Former Borrower to Lender (the "\$140,000 Note") in the stated principal amount of One Hundred Forty Thousand and No/100 Dollars (\$140,000.00). The \$220,500 Note and the \$140,000 Note are hereinafter together referred to as the "Notes".
- C. The \$220,500 Note is secured by, among other things, a certain Mortgage made by Orland to Lender ("the \$220,500 Mortgage") dated September 3, 1993 and recorded in the Recorder's Office of Cook County, Illinois On October 8, 1993 as Document No. 93-810729. The \$140,000 Note is secured by, among other things, a certain Mortgage made by Orland to Lender (the "\$140,000 Mortgage") dated October 25, 1993 and recorded in the Recorder's Office of Cook County, Illinois on December 3, 1993 as Document No. 93-987334. The \$220,500 Mortgage and the \$140,000 Mortgage (hereinafter together referred to as the "Mortgages") together encumber six (6)

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### **UNOFFICIAL COPY**

condominium units located at 15308 Treetop Drive, Orland Park, Illinois and legally described in Exhibit A attached hereto (the "Mortgaged Property").

- D. Borrower, concurrently herewith, is assuming the obligations of Former Borrower under the Notes and the Mortgages pursuant to the terms of a certain Assumption Agreement dated of even date herewith by and between Former Borrower and Borrower and consented to by Lender (the "Assumption Agreement").
- E. Lender, concurrently herewith, is releasing Former Borrower from all of the obligations of Former Borrower under the Notes and the Mortgages pursuant to the terms of a certain Settlement Agreement and Release dated of even date herewith.
- F. Borrower has requested that Lender extend the maturity dates of the Mores.
- G. Lender has agreed to so extend the maturity dates of the Notes upon certain terms and conditions hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower hereby agree 25 follows:

- 1. In order to induce Lender to enter into this Agreement, Borrower hereby represents and warrants (a) that the Notes and the Mortgages are in full force and effect, (b) that neither Borrower nor Scapillato has any defense, claim, cause of action, counterclaim or offset against Lender of any kind or nature whatsoever, (c) as of the date hereof, the principal amount outstanding under the \$220,500 Note is \$220,500.00 and the principal balance outstanding under the \$140,000 Note is \$140,000.00
  - 2. The \$220,500 Note is hereby amended as collows:
  - a. Paragraph 1 is hereby deleted in its entirety and the following is hereby substituted therefor:
    - 1. Payment of Principal and Interest. The indebtedness evidenced hereby relates to legal fees and expenses due Katten Muchin & Zavis ("KMZ") in connection with KMZ's representation of Cihak. The unpaid principal balance of said indebtedness, from and after July 1, 1995, shall bear interest at a rate of three percent (3%) per annum above the corporate base rate of interest from time to time announced by Continental Bank N.A., Chicago, Illinois. The outstanding principal balance evidenced hereby and all accrued interest thereon shall be due and payable on November 1, 1995.

Partial payments made hereunder, either pursuant to Paragraph 14 of that certain mortgage dated September 3, 1993 made by Cihak and Orland in favor of KMZ (the "Mortgage") or otherwise, shall be applied, at the sole option of KMZ, to accrued but unpaid interest due under this Note and the balance of said payments shall be applied in reduction of the unpaid principal balance evidenced hereby.

- b. All references in the \$220,500 Note to the \$220,500 Mortgage shall be deemed to refer to the \$220,500 Mortgage as amended hereby.
- 3. The \$140,000 Note is hereby amended as follows:
- a. Paragraph 1 is hereby deleted in its entirety and the following is hereby substituted therefor:
  - Payment of Principal and Interest. 1. indebteuness evidenced hereby relates to legal fees and expenses due Katten Muchin & Zavis ("KMZ") in connection with KMZ's representation of Cihak. The unpaid principal balance of said indebtedness, from and after  $J_{1}$ , 1995, shall bear interest at a rate of three percent (3%) per annum above the corporate base rate of interest from time to time announce by Continental Bank N.A., Chicago, The outstanding principal balance Illinois. evidenced hereby and all accrued interest thereon shall be due and payable on November 1, 1995. Partial payments made hereunder, either pursuant to Paragraph 14 of that certain mortgage dated October 25, 1993 made by Cihak and Orland in favor of KMZ (the "Mortgage") or otherwise, shall be applied, at the sole option of KMZ, to accrued but unpaid interest due under this Note and the balance of said payments shall be applied in reduction of the unpaid principal balance evidenced hereby.
- b. All references in the \$140,000 Note to the \$140,000 Mortgage shall be deemed to refer to the \$140,000 Mortgage as amended hereby.
- 4. The \$220,500 Mortgage is hereby amended as follows:
- a. The handwritten words immediately following the asterisk (\*) at the end of Paragraph 14(a) are hereby deleted in their entirety.
- b. All references in the \$220,500 Mortgage to the \$220,500 Note shall be deemed to refer to the \$220,500 Note as amended hereby.

- 5. All references in the \$140,000 Mortgage to the \$140,000 Note shall be deemed to refer to the \$140,000 Note as amended hereby.
- 6. As additional consideration for Lender's agreement to extend the maturity dates of the Notes as herein provided, Borrower and Scapillato jointly and severally agree to pay to Lender an extension fee in the amount of \$10,000.00 (the "Extension Fee"). The Extension Fee shall be deemed earned as of the date hereof but shall be due and payable on July 1, 1995. Said Extension Fee, however, shall be deemed waived in the event the outstanding aggregate principal balance under the Notes is equal to or less than \$180,250.00 on or prior to July 1, 1995.
- 7. As a condition to the effectiveness of this Agreement, Borrower shall execute and deliver, or cause to be executed and delivered, to lander on or prior to the date hereof, the following documents, all of which shall be in form and substance satisfactory to Lender:
  - a. The Assumption Agreement.
  - b. Evidence of the release of all mortgage and other liens affecting the Mortgaged Property other than the liens of the Mortgages.
  - c. A lender's title insurance policy issued by Near North National Title Corporation showing fee simple title to the Mortgaged Property vested in Borrower, and insuring the lien of the Mortgages as first and prior liens on the Mortgaged Property, in each case subject only to such exceptions to title as are satisfactory to Lender.
  - d. Such other documents and instruments as Lender may recently request.
- 8. Upon the execution and delivery of this Agreement by Borrower and the performance by Borrower of the obligations described in subparagraphs a, b and c of Paragraph 7 above, Former Borrower shall be released from any and all obligations under the Notes and Mortgages and all references in the Notes and the Mortgages to Former Borrower shall be deemed to refer to Borrower.
- 9. The Notes and the Mortgages, except as amended hereby, shall be and remain unchanged and in full force and effect and, as amended hereby, are hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by their duly authorized representatives as of the date first above written.

ATTEST:

ORLAND PROPERTIES, INC., an Illinois corporation

By:\_\_\_\_\_

KATTEN MUCHIN & ZAVIS, an Illinois general partnership

ву:

Its:

### Joinder of Frincipal

The undersigned, Thomas A. Scapillato, hereby executes this Agreement solely for the purpose of acknowledging the undersigned's joint and several obligation to pay the Extension Fee in accordance with the terms and provisions of Paragraph & above.

Thomas A. Scapillato

STATE OF ILLINOIS )	
Λ , ) ss	
county of <u>Cook</u> } ss	
SCAPILLATO personally known to CRLAND PROPERTIES, INC., an Illist personally known to Secretary of said corporation, a same persons whose names are instrument, appeared before me	, in and for said  DO HEREBY CERTIFY that THOMAS A. me to be the nois corporation, and lown to me to be the nd personally known to me to be the re subscribed to the foregoing this day in person and severally President and they signed and delivered the said
instrument, and caused the corpo affixed thereto, pursuant to au corporation, as their free and	rate seal of said corporation to be thority given by the board of said voluntary act and as the free and tion, for the uses and purposes
therein set forth.	/
GIVEN under my hand and N	otarial Seal this day of Office Transport of Public
My Commission Expires:	40
10/17/48	- OFFICIAL SEAL
/	- SFFICIAL SEAL
	CHRISTINE E KAROFF
	NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES: 10/17/98
	······································

STATE OF ILLINOIS )
COUNTY OF COOK )
I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MUCHIN & ZAVIS, an Illinois general partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized partner, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal this day of, 1995.
Notary Public
My Commission Expires:
Caril 12, 1988
DAWN MARIE GOZDOWSKI Notary Public State of Illinois My Commission Expires April 12, 1998

I, Me Made and for the County THOMAS A. SCAPILLATO whose name is substituted and delivered said instruses and ourposes the	and State as D, personally cribed to the in person and rument as his	foresaid, DO HEF known to me to he foregoing inst lacknowledged the free and volur	pe the same person trument, appeared hat he signed and
GIVEN under my 1995.  (SEAL)  OFFICIAL SEAL CHRISTINE E KARO MY COMMISSION EXPURES:10/	OFF INDIS	Notary Public  My Commission	10/17/98

EXHIBIT A

95127313

#### Legal Description

UNITS 1A, 1B, 2A, 2B, 3A, AND 3B IN TREETOP BY TERRACE CONDOMINIUM NUMBER 9 AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 3 IN TREETOP SUBDIVISION NUMBER 1, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS .
ENT .
IN THE OPERATOR CONTINUE CLOSE CONTINUE CONTIN AS DOCUMENT 263396611 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

#### THIS INSTRUMENT WAS PREPARED BY:

Seth R. Madorsky Katten Muchin & Zavis 525 West Monroe Street Suite 1600 Chicago, Illinois 60606

The Permanent Real Estate Index Number(s) for the Mortgaged Property is (are):

2/-16-209-053-1001; 27-16-209-053-1002; 27-16-209-053-1003; 27-16=202-053-1004; 27-16-209-053-1005; and 27-16-209-053-1006.

The address for the Morigaged Property is (are):

15308 Treetop Drive Orland Park, Illinois

After recording this instrument should be returned to: Diff Clark's Office

Seth R. Madorsky Katten Muchin & Zavis 525 West Monroe Street Suite 1600 Chicago, Illinois 60606

■ DOCUMENT #: CHGO01 (80280-00001-1) 107834.5;DATE:02/24/95/TIME:8:53 =