

# UNOFFICIAL COPY

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PREPARED BY AND RETURN TO  
MARIA T. ESPARZA  
COMERICA BANK-ILLINOIS  
8700 N. WAUKEGAN RD.  
MORTON GROVE, IL 60053

DEPT-01 RECORDING \$43.00  
T#0012 TRAN 3317 03/29/95 13:47:00  
#3141 + JM \*-95-212175

## LOAN MODIFICATION AGREEMENT COOK COUNTY RECORDER

This instrument is an Agreement among American National Bank and Trust Company of Chicago, Successor Trustee to First Chicago Trust Company of Illinois, Successor Trustee to Comerica Bank-Illinois, Successor in interest by merger to Manufacturers Affiliated Trust Company as Trustee under Trust Agreement dated May 19, 1987 and known as Trust No. 1217 ("Mortgagor"); Wayne P. Filosa ("Beneficiary"); Wayne P. Filosa ("Guarantor"); and COMERICA BANK - ILLINOIS Successor to Affiliated Bank ("Lender").

### RECITALS

A. Mortgagor is the owner of the real estate described in Exhibit A hereto ("Real Estate"). Beneficiary is the sole beneficiary of Mortgagor.

B. On October 2, 1992, Mortgagor executed and delivered to Lender its Promissory Note in the principal amount of \$1,500,000.00 ("Note"), to evidence a loan in that amount.

C. To secure payment of the Note, the following documents were executed and delivered:

1. A Real Estate Mortgage and Assignment Rents dated October 2, 1992 and recorded with the Recorder of Deeds of Cook County, Illinois, as Document Number 92803298, wherein the Mortgagor mortgaged the Real Estate to Lender.

2. An Assignment of Rents and Lessor's Interest in Leases dated August 14, 1992 and recorded October 28, 1992 with the Recorder of Deeds of Cook County, Illinois, as Document No. 92803300, wherein Mortgagor assigned to Lender the rents and income from the Real Estate.

3. A Waivers of Defenses executed by Guarantor and Trustee dated October 2, 1992 and recorded October 28, 1992 with the Recorder of Deeds of Cook County, Illinois, as Document No. 92803299.

4. Security Agreement and Assignment - Interest in Land Trust wherein Beneficiary collaterally assigned to Lender its beneficial interest in Mortgagor.

BOX 333-CTI

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5. A Guaranty of Note, Mortgage and other Undertakings dated August 14, 1992, wherein Guarantors Guaranteed the payment of the Note.

6. A Construction Loan Agreement dated August 14, 1992 ("Construction Loan Agreement").

7. Environmental Indemnity Agreement, wherein Guarantor has agreed to indemnify and protect Bank against claims and liabilities arising out of environmental considerations;

8. UCC Financing Statements in which Mortgagor and Beneficiary perfect Bank's various security interests (UCCs").

The terms of the Loan Documents are hereby fully incorporated herein as if fully restated.

D. A Loan Extension Agreement recorded September 2, 1994 with the Recorder of Deeds of Cook County, Illinois, as Document No. 94776605, wherein the Note was extended to December 1, 1994.

E. Beneficiary has requested that Lender (a) extend the maturity date of the Note to September 1, 1996; and (b) decrease the amount of the Note to \$1,250,000.00.

WHEREFORE, Beneficiaries and Lender hereby agree to the following:

1. To evidence the new maturity date of the Note, the decrease amount of the Note, Mortgagor shall deliver to Lender at the execution and delivery of this Agreement a Master Revolving Note (Variable Rate-Maturity Date) (which is hereby incorporated by reference and attached hereto as Exhibit "B") dated as of the date hereof (the "Note"), payable to the order of the Lender in the principal amount of One Million Two Hundred Fifty Thousand and 00/100 (\$1,250,000.00) at the rate of Prime floating requiring monthly interest payments. Upon the sale of any individual unit Comerica Bank-Illinois shall be paid the first \$250,000.00 of net sales proceeds and once \$250,000.00 of principal reductions has been achieved Comerica Bank-Illinois will continue to receive 50% of any additional sales proceeds until the loan has matured or it has been paid down to a zero balance, whichever ever occurs first. Also, it is understood that with each principal reduction, the committed amount will be decreased by the amount of the principal reductions.

2. Except as modified in paragraph 1 above and the Master Revolving Note all other Loan Documents remain in full force and effect according to their terms.

3. Guarantors, jointly and severally, and unconditionally, reaffirm their Guaranties of the obligation of Borrower to Lender under the provisions of the Note and Loan Documents.

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IN WITNESS WHEREOF, the parties have caused the Agreement to be executed and delivered on December 1, 1994.

American National Bank and Trust Company of Chicago, Successor Trustee to Comerica Bank-Illinois Successor Trustee to Manufacturers Affiliated Trust Company as Trustee

COMERICA BANK - ILLINOIS

By: Carl Goldman, V.P.

By: [Signature]  
Vice President

Attest: [Signature]

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

### Acknowledgement by Beneficiary

The undersigned hereby acknowledges and consents to the within Modification Agreement.

[Signature]  
Wayne P. Filosa

### Acknowledgement by Guarantors

The undersigned acknowledges and consents to the within Modification Agreement and reaffirms his Guaranty of Note, Mortgage and other Undertakings dated August 14, 1992.

[Signature]  
Wayne P. Filosa

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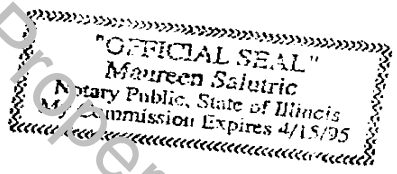
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Suzanna Goldstein Baker Vice President, American National Bank and Trust Company of Chicago President, as Trustee as aforesaid, 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this MAR 08 1995 day of \_\_\_\_\_, 1995.

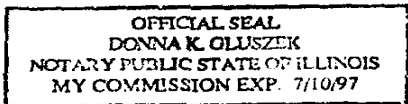
Maureen Salutric  
Notary Public



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Earl Goldman and John Faxon Vice President and AVP Secretary, respectively, of Comerica Bank - Illinois, 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 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 institution, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7 day of March, 1995.



Donna K. Olluszek  
Notary Public

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OBLIGOR #	NOTE #	NOTE DATE	TAX IDENTIFICATION NUMBER
		December 1, 1994	
AMOUNT	MORTGAGE PROPERTY		MATURITY DATE
\$1,250,000.00	Morton Grove, Illinois		September 1, 1996

On the Maturity Date, as stated above, for value received, the undersigned promise(s) to pay to the order of Comerica Bank-Illinois ("Bank"), at any office of the Bank in the State of Illinois, One Million Two Hundred Fifty Thousand and 00/100

\_\_\_\_\_ Dollars (U.S.)  
(or that portion of it advanced by the Bank and not repaid as later provided) with interest until maturity, whether by acceleration or otherwise, or an Event of Default, as later defined, at a per annum rate equal to the Bank's prime rate from time to time in effect plus 0 % per annum and after that at a rate equal to the rate of interest otherwise prevailing under this Note plus 3% per annum. The Bank's "prime rate" is that annual rate of interest so designated by the Bank and which is changed by the Bank from time to time. Interest rate changes will be effective for interest computation purposes as and when the Bank's prime rate changes. Interest shall be calculated for the actual number of days the principal is outstanding on the basis of a 360-day year if this Note evidences a business or commercial loan or a 365/366-day year if a consumer loan. Accrued interest on this Note shall be payable on the 1st day of each month commencing January 1, 1995, until the Maturity Date when all amounts outstanding under this Note shall be due and payable in full. If the frequency of interest payments is not otherwise specified, accrued interest on this Note shall be payable monthly on the first day of each month. If any payment of principal or interest under this Note shall be payable on a day other than a day on which the Bank is open for business, this payment shall be extended to the next succeeding business day and interest shall be payable at the rate specified in this Note during this extension. A late payment charge equal to 5% of each late payment may be charged on any payment not received by the Bank within 10 calendar days after the payment due date, but acceptance of payment of this charge shall not waive any Default under this Note.

The principal amount payable under this Note shall be the sum of all advances made by the Bank to or at the request of the undersigned, less principal payments actually received in cash by the Bank. The books and records of the Bank shall be the best evidence of the principal amount and the unpaid interest amount owing at any time under this Note and shall be conclusive absent manifest error. No interest shall accrue under this Note until the date of the first advance made by the Bank; after that interest on all advances shall accrue and be computed on the principal balance outstanding from time to time under this Note until the same is paid in full. At no time shall the Bank be under any obligation to make any advances to the undersigned pursuant to this Note (notwithstanding anything expressed or implied in this Note or elsewhere to the contrary, including without limit if the Bank supplies the undersigned with a borrowing formula) and the Bank, at any time and from time to time, without notice, and in its sole discretion, may refuse to make advances to the undersigned without incurring any liability due to this refusal and without affecting the undersigned's liability under this Note for any and all amounts advanced.

This Note and any other indebtedness and liabilities of any kind of the undersigned (or any of them) to the Bank, and any and all modifications, renewals or extensions of it, whether joint or several, contingent or absolute, now existing or later arising, and however evidenced (collectively "Indebtedness") are secured by and the Bank is granted a security interest in all items deposited from time to time in any account of any of the undersigned with the Bank and all proceeds of these items (cash or otherwise), all account balances of any of the undersigned from time to time with the Bank, all property of any of the undersigned from time to time in the possession of the Bank and any other collateral, rights and properties described in each and every mortgage, security agreement, pledge, assignment and other security or collateral agreement which has been, or will at any time(s) later be, executed by any (or all) of the undersigned to or for the benefit of the Bank (collectively "Collateral"). Notwithstanding the above, to the extent that any portion of the Indebtedness is a consumer loan, that portion shall not be secured by any mortgage or other security interest in real property or in the undersigned's principal dwelling or consumer goods which is not a purchase money security interest as to that portion, unless expressly provided to the contrary in another place.

If the undersigned (or any of them) or any guarantor under a guaranty of all or part of the Indebtedness ("guarantor") (a) fail(s) to pay any of the Indebtedness when due, by maturity, acceleration or otherwise, or fail(s) to pay any Indebtedness owing on a demand basis upon demand; or (b) fail(s) to comply with any of the terms or provisions of any agreement between the undersigned (or any of them) or any such guarantor and the Bank; or (c) become(s) insolvent or the subject of a voluntary or involuntary proceeding in bankruptcy or a reorganization, arrangement or creditor composition proceeding, (if a business entity) cease(s) doing business as a going concern, (if a natural person) die(s) or become(s) incompetent, (if a partnership) dissolve(s) or any general partner of it dies, becomes incompetent or becomes the subject of a bankruptcy proceeding or (if a corporation) is the subject of a dissolution, merger or consolidation; or (d) if any warranty or representation made by any of the undersigned or any guarantor in connection with this Note or any of the Indebtedness shall be discovered to be untrue or incomplete; or (e) if there is any termination, notice of termination, or breach of any guaranty, pledge, collateral assignment or subordination agreement relating to all or any part of the Indebtedness; or (f) if there is any failure by any of the undersigned or any guarantor to pay when due any of its Indebtedness (other than to the Bank) or in the observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such Indebtedness; or (g) if there is filed or issued a levy or writ of attachment or garnishment or other like judicial process upon the undersigned (or any of them) or any guarantor or any of the Collateral, including without limit, any accounts of the undersigned (or any of them) or any guarantor with the Bank; or any action, suit or proceeding is initiated against any of the undersigned or any guarantor (or any subsidiary if any is a corporation or any general partner if any is a partnership) under any federal or state controlled substance, gambling, or racketeering statute (including without limit, the Racketeer Influenced and Corrupt Organization Act of 1970), which action, suit or proceeding could result in the confiscation or forfeiture of any portion of the assets of any of the undersigned or any guarantor (or any subsidiary or general partner); or (h) if the Bank deems itself reasonably insecure believing that the prospect of payment of this Note or any of the Indebtedness is impaired or shall fear deterioration, removal or waste of any of the Collateral, then the Bank, upon the occurrence of any of these events (each a "Default"), may at its option and without prior notice to the undersigned (or any of them) declare any or all of the Indebtedness to be immediately due and payable (notwithstanding any provisions contained in the evidence of it to the contrary), sell or liquidate all or any portion of the Collateral, set off against the Indebtedness any amounts owing by the Bank to the undersigned (or any of them), charge interest at the default rate provided in the document evidencing the relevant Indebtedness and exercise any one or more of the rights and remedies granted to the Bank by any agreement with the undersigned (or any of them) or given to it under applicable law. All payments under this Note shall be in immediately available United States funds, without setoff or counterclaim.

If this Note is signed by two or more parties (whether by all as makers or by one or more as an accommodation party or otherwise), the obligations

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## LEGAL DESCRIPTION

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**Parcel 1:** The North 1/2 of the East 60 feet of the West 481 feet of that part of the East 1/2 of the Northeast 1/4 of Section 29, Township 40 North, Range 12, East of the Third Principal Meridian, lying South of Grand Avenue as widened pursuant to condemnation in Case No. 63 S 37990, in Cook County, Illinois, commonly known as 10513 West Grand Avenue, Leyden Township; **ALSO:** The North 1/2 of the East 60 feet of the West 421 feet (except the North 50 feet thereof) of that part of the East 1/2 of the Northeast 1/4 of Section 29, Township 40 North, Range 12, East of the Third Principal Meridian lying South of the Center of Grand Avenue (also known as Whiskey Point Road) (except those parts thereof heretofore conveyed for school purposes; and also except that part thereof falling within a tract of land described as follows: Beginning at the point of intersection of the South line of Grand Avenue as widened pursuant to condemnation in Case No. 63 S 37990 with the East line of the West 241 feet of the East 1/2 of the Northeast 1/4 of said Section 29; thence South 0° 00' 00" East along the last described East line a distance of 245.09 feet to a point on the North line of the South 180 feet of the East 1/2 of the Northeast 1/4 of said Section 29; thence South 89° 30' 51" East along the last described North line, a distance of 60.00 feet to a point on the East line of the West 301 feet of the East 1/2 of the Northeast 1/4 of said Section 29; thence North 0° 00' 00" East along the last described East line, a distance of 50.00 feet to a point on the North line of the South 230 feet of the East 1/2 of the Northeast 1/4 of said Section 29; thence South 89° 30' 51" East along the last described North line, a distance of 60.00 feet to a point on the East line of the West 361 feet of the South 1/2 of the Northeast 1/4 of said Section 29; thence South 0° 00' 00" West along the last described East line, a distance of 20.85 feet to a point on the South line of the North half of the East 60 feet of the West 421 feet of that part of the East 1/2 of the Northeast 1/4 of said Section 29 lying South of the center line (except the North 50 feet thereof) of Grand Avenue (also known as Whiskey Road); thence South 87° 53' 50" East along the last described South line a distance of 9.81 feet; thence North 0° 00' 45" East, a distance of 101.34 feet; thence South 88° 48' 47" East a distance of 5.42 feet; thence North 0° 14' 06" East, a distance of 34.72 feet; thence Easterly, Northerly and Westerly along an arc of a circle, convex to the East, having a radius of 26 feet, the chord thereof having a bearing of North 7° 27' 49" East and a length of 41.28 feet, an arc distance of 47.69 feet to a point of reversed curvature; thence Northwesterly along an arc of a circle, convex to the Southwest, having a radius of 26 feet, the chord thereof having a bearing of North 23° 55' 53" West and a length of 18.76 feet, an arc distance of 19.20 feet to a point of tangency; thence North 2° 46' 57" West a distance of 14.66 feet to the South line of Grand Avenue, as aforesaid; thence North 86° 16' 59" West along the last described South line a distance of 133.71 feet to the place of beginning, in Cook County, IL **AND Parcel 2:** Units 101, 103, 201, 202, 204, 401, 402, 403, 501, 502, 601, 602, 603, 701, 702, 803 and 804 of the Grand Towers Plaza Condominium in the East 1/2 of the Northeast 1/4 of Section 29, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, according to the Declaration of Condominium Ownership and Plat of Condominium recorded with the Recorder of Deeds of Cook County, Illinois on December 30, 1987 as Document No. 87680416

COMMONLY KNOWN AS: 10513-10515 West Grand Avenue, Franklin Park, IL

P.I.N.: 12-29-205-007-0000 ALSO UNITS: 105, 106, 307, 308, 405, 408, 505, 508, 605, 708  
12-29-205-039-0000 705, 706, 707, 805, 806 and 808

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and undertakings under this Note shall be that of all and any two or more jointly and also of each severally. This Note shall bind the undersigned, and the undersigned's respective heirs, personal representatives, successors and assigns.

The undersigned waive(s) presentment, demand, protest, notice of dishonor, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices and agree(s) that no extension or indulgence to the undersigned (or any of them) or release, substitution or nonenforcement of any security, or release or substitution of any of the undersigned, any guarantor or any other party, whether with or without notice, shall affect the obligations of any of the undersigned. The undersigned waive(s) all defenses or right to discharge available under Section 3-606 of the Uniform Commercial Code and waive(s) all other suretyship defenses or right to discharge. The undersigned agree(s) that the Bank has the right to sell, assign, or grant participations, or any interest, in any or all of the indebtedness, and that, in connection with this right, but without limiting its ability to make other disclosures to the full extent allowable, the Bank may disclose all documents and information which the Bank now or later has relating to the undersigned or the indebtedness.

The undersigned agree(s) to reimburse the holder or owner of this Note upon demand for any and all costs and expenses (including without limit, court costs, legal expenses and reasonable attorney fees and paralegal fees, whether inside or outside counsel is used, whether or not suit is instituted and, if suit is instituted, whether at the trial court level, appellate level, in a bankruptcy, probate or administrative proceeding or otherwise) incurred in collecting or attempting to collect this Note or incurred in any other matter or proceeding relating to this Note.

The undersigned acknowledge(s) and agree(s) that this is the entire agreement with respect to the subject matter of this Note and there are no contrary agreements, oral or written, establishing a term of this Note. The terms and conditions of this Note may not be amended, waived or modified except in a writing signed by the undersigned and an officer of the Bank expressly stating that the writing constitutes an amendment, waiver or modification of the terms of this Note. An amendment, waiver or modification shall be effective only in the specific instance and for the specific purpose given. As used in this Note, the word "undersigned" means, individually and collectively, each maker, accommodation party, indorser and other party signing this Note in a similar capacity. If any provision of this Note is unenforceable in whole or part for any reason, the remaining provisions shall continue to be effective. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS.

The undersigned irrevocably appoint(s) (which appointment is coupled with an interest) the Process Agent (as defined below), as the undersigned's true and lawful attorney (with full power of substitution) in the name and on behalf of the undersigned to accept service of process, summonses and writs, and agrees that the failure of Process Agent to give the undersigned any notice of such service shall not impair or affect the validity of such service or any related judgment. The undersigned further irrevocably consent(s) to the service of process, summonses and writs by the mailing of such service to the undersigned's address set forth below by registered or certified mail, postage prepaid. The Process Agent is: \_\_\_\_\_ NAME AND ADDRESS

THE UNDERSIGNED AND THE BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS NOTE OR THE INDEBTEDNESS.

For Corporations or Partnerships

By: \_\_\_\_\_ TITLE \_\_\_\_\_
OBLIGOR NAME TYPED/PRINTED
By: \_\_\_\_\_ TITLE \_\_\_\_\_
STREET ADDRESS
By: \_\_\_\_\_ TITLE \_\_\_\_\_
CITY STATE ZIP CODE
SIGNATURE OF

For Individuals, Sole Proprietorships, Trusts, or Estates

Names(s) of Obligor(s) (Type or Print) Signatures(s) of Obligor(s):

American National Bank & Trust Company of Chicago

a/k/a Trust No. 1217

STREET ADDRESS
CITY STATE ZIP CODE

[Signature]

Vice President

Table with 2 columns: LOAN OFFICER INITIALS, LOAN GROUP NAME; LOAN OFFICER ID NO, LOAN GROUP NO

This instrument is executed by the undersigned (and Trustee, not personally but solely as Trustee) in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, representations, covenants, undertakings and agreements herein made or to be made by the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or that of any firm be assumed or enforced against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement made by the Trustee in this instrument.

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