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98616001

This instrument was prepared by and, after recording, return to:

Robert N. Sodikoff  
Aronberg Goldgehn Davis & Garmisa  
One IBM Plaza - Suite 3000  
Chicago, Illinois 60611

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 1996 JUN 28 10:06 AM  
 COOK COUNTY RECORDER  
 \$37.00

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Space above this line for Recorder's use only

## NOTE AND MORTGAGE MODIFICATION AGREEMENT

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This Agreement is entered into as of the 1st day of June, 1996, by and among AMALGAMATED BANK OF CHICAGO f/k/a Amalgamated Trust and Savings Bank, not personally, but solely as trustee ("Trustee") under Trust Agreement dated June 22, 1989, and known as Trust No. 5431 ("Trust"), GEORGE HANUS, as the sole beneficiary of the Trust ("Beneficiary") (the Trust and the Beneficiary are sometimes jointly referred to as "Borrower"), individually as Guarantor, GEORGE HANUS ("Guarantor") and FIRSTAR BANK ILLINOIS f/k/a Michigan Avenue National Bank ("Lender").

### RECITALS:

A. Trustee is indebted to Lender as evidenced by a certain Mortgage Note dated May 1, 1991 ("Note") in the original principal amount of ONE MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$1,250,000.00) made by Trustee and payable to the Lender.

B. The principal balance of the Note currently outstanding is ONE MILLION ONE HUNDRED EIGHTY THOUSAND THREE HUNDRED TEN AND 29/100 DOLLARS (\$1,180,310.29).

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C. The Note is secured by, among other things, the following documents, each of which is dated May 1, 1991:

- (i) Mortgage and Security Agreement ("Mortgage") made by the Trustee to Lender and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on May 8, 1991 as Document 91217938; encumbering the Property legally described as Exhibit A attached hereto and incorporated herein by reference.
- (ii) Assignment of Leases and Rents made by Borrower to Lender and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on May 8, 1991 as Document 91217939;
- (iii) Collateral Assignment of Beneficial Interest in Land Trust ("Security Assignment") made by Beneficiary, as Assignor, to Lender, as Secured Party, with respect to the Trust; and
- (iv) Guaranty of Guarantor in favor of Lender in the sum of Two Hundred Fifty Thousand and no/100 dollars (\$250,000.00).

D. Borrower has requested that the Lender extend the maturity date of the Note from June 1, 1996 to June 1, 2001 and to amortize the outstanding principal balance due under the Note over a 20 year period and Lender has agreed to do so subject to Borrower agreeing to the terms and conditions contained in his Agreement.

E. Borrower has also requested that the Lender reduce the Interest Rate from ten and one-quarter percent (10¼%) per annum to eight and one-half percent (8.5%) per annum, and Lender has agreed to do so subject to Borrower agreeing to the terms and conditions contained in this Agreement.

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

1. The Recitals set forth above are hereby incorporated herein and made a part hereof.
2. Except as otherwise expressly indicated herein, all capitalized terms used herein shall have the same meaning ascribed to them in the Note and Mortgage and the other documents referred to therein (the "Loan Documents").
3. Borrower acknowledges that the current Outstanding Principal Balance remaining unpaid on this indebtedness evidenced by the Note is ONE MILLION ONE HUNDRED EIGHTY THOUSAND THREE HUNDRED TEN AND 29/100 DOLLARS (\$1,180,310.29).

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4. The Note, Mortgage, and other Loan Documents are hereby amended to extend the Maturity Date to June 1, 2001. Borrower shall have no right or option for any additional extension of the Maturity Date.

5. The Interest Rate due under the Note shall be reduced from ten and one-quarter percent (10¼%) per annum to eight and one-half (8.5%) per annum and the definition of Interest Rate in the Note is hereby amended to read as follows: "Interest Rate shall mean eight and one half percent (8.5%) per annum." The Outstanding Principal Balance due under the Note and interest thereon shall be amortized over a 20 year period for purposes of calculating the monthly principal and interest payment. As a result of the reduced Interest Rate, and the amortization of the Outstanding Principal Balance over a 20 year period, the monthly principal and interest payments due under the Note shall now be \$10,243.01. Borrower agrees to continue making the monthly principal and interest payments on each Payment Date.

6. Borrower hereby agrees to pay all expenses, charges, costs and fees relating to extending the Maturity Date of the Note, including Lender's reasonable attorneys' fees in connection with the negotiation and documentation of the agreements contained in this Agreement, all recording fees and charges, title insurance charges and premiums, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Agreement (collectively, the "Additional Loan Expenses"). In the event the Additional Loan Expenses are not paid to Lender within ten (10) days after written demand therefor by Lender, the Additional Loan Expenses shall bear interest from the date so incurred until paid at the Default Rate, or may be paid by Lender at any time following said ten (10) day written demand by disbursement of proceeds of the Loan.

7. All references in the Note, Mortgage, Security Assignment or other Loan Documents to any of the documents referred to herein mean such document as amended hereby. Except as and expressly provided herein, the Note, Mortgage, Security Assignment and other Loan Documents shall remain in full force and effect in accordance with their respective terms.

8. The Borrower represents and warrants to Lender that it has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder. Upon the execution and delivery hereof, this Agreement will be valid, binding and enforceable upon the Borrower in accordance with its terms. Execution and delivery of this Agreement does not and will not contravene, conflict with, violate or constitute a default under any applicable law, rule, regulation, judgment, decree or order or any agreement, indenture or instrument to which Borrower is a party or is bound or which is binding upon or applicable to the project, or any portion thereof.

9. Borrower represents and warrants to Lender that, after giving effect to the extension of the Maturity Date, no Event of Default or event or condition which could become an Event of Default with the giving of notice or passage of time, or both, exists under the Note, Mortgage, Security Assignment or any of the other loan documents.

10. Borrower hereby ratifies and confirms its liabilities and obligations under the Note, Mortgage, Security Assignment, and the other Loan Documents, all as amended by

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this Agreement, and the liens and security interests created thereby, and acknowledges that it has no defenses, claims or setoffs to the enforcement by Lender of the obligations and liabilities of Borrower under the Note, Mortgage, Security Assignment and the other Loan Documents, all as amended by this Agreement.

11. Guarantor hereby consents to the execution and delivery of this Agreement. Guarantor hereby ratifies and confirms his liability under the Guaranty in the principal sum of \$250,000 plus interest from the date of any demand for payment thereunder, and acknowledges that he has no defenses, claims or setoffs to the enforcement by Lender of the obligations and liabilities of Guarantor under the Guaranty.

12. In the event of a conflict in provisions between the Note and Mortgage and this Agreement, the terms of this Agreement shall govern.

13. No personal liability shall be asserted or be enforced against Beneficiary because or in respect of this Agreement; provided, however, that nothing herein contained shall limit, modify or reduce any liability of Guarantor under his personal guarantee given to secure the payment of the Note, or the performance of any other agreements or undertakings made by Guarantor under the Environmental Indemnity Agreement executed and delivered by Guarantor or in any other agreement made by Guarantor in connection with the indebtedness evidenced by the Note or his guarantee thereof.

14. This Agreement is executed by Amalgamated Bank of Chicago, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in this Agreement shall be construed as creating any personal liability on said Trustee to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.

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IN WITNESS WHEREOF, this Agreement has been entered into as of the date first above written.

AMALGAMATED BANK OF  
CHICAGO, not personally but solely as  
Trustee as aforesaid

By: [Signature]  
Name: IRVING B. POLAKOW  
Title: SENIOR VICE PRESIDENT

Attest: [Signature]  
Name: JOAN M. DICOSOLA  
Title: TRUST OFFICER

[Signature]  
George Hanus, as Beneficiary

[Signature]  
George Hanus, as Guarantor

FIRSTAR BANK ILLINOIS, as Lender

By: [Signature]  
Name: EUGENE P. TUNNEY  
Title: VP

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State of Illinois )
) ss
County of Cook )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that EVYING B POLAKOW, the SENIOR VICE PRESIDENT of AMALGAMATED BANK OF CHICAGO, and FRAN M DICOSOLA, the TRUST OFFICER of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such SENIOR 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 Company, as trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of July, 1996.

Notary Seal for Janet A. Noakes, Notary Public, State of Illinois, My Commission Expires 4/24/2000. Signature: Janet A. Noakes

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that George Hinus, who is 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, as beneficiary and guarantor, respectively, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of July, 1996.

Notary Seal for Tracy M. Bulow, Notary Public, State of Illinois, My Commission Expires 01/23/00. Signature: Tracy M. Bulow

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that EUGENE P. Tunney personally known to be to be the same person whose name is subscribed to the foregoing instrument as such Vice President of FIRSTAR BANK ILLINOIS ("Lender"), appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act of the Lender, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of AUGUST, 1996.

Notary Seal for Lourdene Thiemann, Notary Public, State of Illinois, My Commission Expires June 24, 2000. Signature: Lourdene Thiemann

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EXHIBIT A

## LEGAL DESCRIPTION

Lot 44 to 52 inclusive, in Block 6 in Wisner's Subdivision of lots 11 & 12 in Brand's Subdivision of the Northeast 1/4 of Section 26, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known Address: 2849-65 North Milwaukee, Chicago, Illinois.

Permanent Index Number: 13-26-217-077; 13-26-217-078; 13-26-217-082; 13-26-217-084  
13-26-217-085

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