9667845

This document was prepared by and after recording mail to:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO 33 North LaSalle Street Chicago, Illinois 60690 Attention: Edward D. Gin

. DEPT-01 RECORDING

\$27.00

- . T#0012 TRAN 1923 09/05/96 10:53:00
- , \$5738 ‡ CG ★-- 96-678458
  - COOK COUNTY RECORDER

MODIFICATION AGREEMENT
(Mortgage, Security Agreement and Assignment of Leases
and Rentals (with Trustee))

This Modification Agreement to Mortgage, Security Agreement and Assignment of Leases and Rentals (with Trust (a)) ("Modification Agreement") is effective as of July \_\_\_\_\_\_, 1996, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as: Trustee under Trust Agreement dated July 10, 1995, and known as Trust No. 300483-06... ("Mortgagor"), HARRY A LANGER, ROBERT J. WALTER, WILLIAM PERKINS and THOMAS LANGER (collectively "Beneficiary") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as assignee of The First National Bank of Chicago (hereinafter referred to as "Mortgagee").

#### WITNESSETH:

WHEREAS, Mortgagor and Beneficiary executed in favor of Mortgages, a Mortgage, Security Agreement and Assignment of Leases and Rentals (with Trustee) dated July 14, 1995 (referred to herein, together with all amendments, modifications, renewals or ruplacements as the "Mortgage") recorded on July 20, 1995, with the Recorder of Deeds of Cook County, Illinois as Document No. 95473738, concerning real estate, legally described on Exhibit A attached here to and incorporated herein;

WHEREAS, Mortgagee has agreed to extend an additional loan to Beneficiary to be secured by the Mortgage as evidenced by that certain Promissory Note (Secured) in the principal amount of \$1,000,000.00 of even date herewith (the "Promissory Note"); and

WHEREAS, the parties hereto have agreed to modify certain terms of the Mortgage as herein set forth:

NOW THEREFORE, in consideration of the above recitals and the mutual promises and agreements hereinafter made by and between the parties hereto, the parties do hereby mutually promise and agree as follows:

- 1. The Mortgage shall secure, in addition to the Note in the principal sum of \$4,875,000, the payment of indebtedness evidenced by the Promissory Note, together with interest thereon and any additional advances in connection with the Promissory Note, which amounts hereafter shall be included in the term "Indebtedness" as used in the Mortgage.
- 2. All terms used herein and not otherwise defined shall have the respective meanings set forth in the Mortgage.

H21. 98678458

**BOX 333-CTI** 

Property of Coot County Clark's Office

- 3. This Modification Agreement shall be incorporated into and made a part of the Mortgage, as modified, and all other related loan documents executed by Mortgagor. Beneficiary and/or Harry A. Langer.
- 4. Mortgagor and Beneficiary hereby ratify and confirm all terms, conditions and provisions of the Mortgage, as amended hereby, and all other related loan documents in all respects.
- 5. Mortgagor and Beneficiary hereby agree to execute and deliver, or cause to be executed and delivered, to Mortgagee such additional documentation as Mortgagee shall require in order to evidence or effectuate the transactions contemplated hereby or in order to update information and undertakings heretofore given to Mortgagee by or on behalf of Mortgagor and Beneficiary.
- 6. This Modification Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Illinois.
- 7. This initiation Agreement shall inure to the benefit of Mortgagee's successors and assigns, and shall be binding upon the successors and assigns of Mortgagor and Beneficiary.

IN WITNESS WHEREOF, this Modification Agreement is effective as of the date first above written.

Mortgagor:

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and addicitly conferred open and visued in it as such Trustee, in is expressly understood and agreed that all of the warrantes, indernotes, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in in reportly as Trustee undertaken by the personal leading or personal responsibility is assumed by or shell at any time be asserted or entire against the Trustee on account of any marranty, indernatly, representation, covenant, undertaking or agreement of the Trustee in this instrument.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust agreement dated July 10, 1995, and known as Trust No. 300483-00

ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS )

) SS:

COUNTY OF COOK )

"OFFICIAL SEAL"

BRIAN T. HOSEY NOTARY PUBLIC STATE OF ILLINOIS My Commission Expires 11/01/99

The undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under Trust Agreement dated July 10, 1995, and known as Trust No. 300483-00, through DAVID S. FIOSENFELD personally known to me to be assistant vice president of said entity, and 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 as such officer signed and delivered the foregoing instrument as his/her free and voluntary act, as Trustee, as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 22 day of July, 1996

Notary Public

Property of Cook County Clerk's Office

# \*966784188

## **UNOFFICIAL COPY**

Beneficiary:

STATE OF ILLINOIS )

) \$\$:

COUNTY OF (TOTAL )

The undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that HARRY A. LANGER, 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 foregoing instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial scal this gth day of July, 1996.

Accepted and Agreed:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

nd and .

Of Cook Column Clarks Office

Property of Cook County Clerk's Office

#### **EXHIBIT A** TO

#### MODIFICATION AGREEMENT

(Mortgage, Security Agreement and Assignment of Leases and Rentals (With Trustee))

#### **LEGAL DESCRIPTION**

THE EAST 25 FEET OF LOT 3, ALL OF LOTS 4, 5 AND 6 AND LOT "A" (EXCEPT THE WEST 125 FEET) IN COUNTY CLERK'S DIVISION OF LOTS 12 AND 13 AND LOT 25 (EXCEPT THE WEST 550 FEET THEREOF) TOGETHER WITH ACCRETIONS THERETO IN SIMMONS AND GORDON'S ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

N. Ma.
5-303-02.

Opt Coop Colling Clarks Oppica Commonly known as: 4'30 N. Marine Drive, Chicago, Illinois

Tax Number:

14-16-303-025-0000

r:\alg\!ngr.mod

Property or Coot County Clert's Office