

Handwritten initials: KMJ DK

MODIFICATION/EXTENSION AGREEMENT

This Modification/Extension Agreement is made this 20th day of September, 1996, by and between AMALGAMATED BANK OF CHICAGO, an Illinois Banking Corporation, the Owner of the Mortgage or Trust Deed hereinafter described (the "Bank"), and CHICAGO TITLE AND TRUST COMPANY, not individually, but as Trustee under Trust Agreement dated September 10, 1995, and known as Trust Number 15408, the legal title Owner of the real estate hereinafter and in said Deed described (the "Owner").

DEPT-01 RECORDING

\$29.50

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\$1154 + KF * -96-752480
COOK COUNTY RECORDER

WITNESSETH:

- The parties hereby agree to modify payment of the construction loan under the Agreement dated July 6, 1995, and the indebtedness evidenced by the Principal Promissory Note of the Owner dated July 6, 1995, secured by a Mortgage or Trust Deed in the nature of a Mortgage recorded July 10, 1995, in the office of the Recorder of Deeds for Cook County, Illinois, as Document Number 95-444017, conveying to the Bank a lien against certain real estate in Cook County, Illinois described in the attached Exhibit "A" entered into pursuant to the aforesaid Agreement (the "Initial Documents").
- The amount of the aforesaid principal shall be increased to an indebtedness in the amount of FIVE MILLION FIVE HUNDRED NINETY ONE THOUSAND FIVE HUNDRED THIRTY FIVE AND 92/100 DOLLARS (\$5,591,535.92). Upon the execution of this document said increase of Two Hundred Ninety One Thousand Five Hundred Thirty Five and 92/100 (\$29,535.92) shall be taken as a draw by the Escrowee in accordance with the terms and provisions of the initial Documents.
- The new principal indebtedness of FIVE MILLION FIVE HUNDRED NINETY ONE THOUSAND FIVE HUNDRED THIRTY FIVE AND 92/100 (\$5,591,535.92), plus interest from this date on the balance of principal remaining from time to time unpaid at the simple annual rate of Amalgamated Bank of Chicago Prime Floating shall be paid in installments of interest only commencing on the 30th day of September, 1996, and on the last date of each month thereafter until the 30th day of December, 1996, (the "Maturity" date).
- On or before the Maturity date of this Modification/Extension Agreement, the Bank covenants and agree to re-document the Construction Loan as an End Commitment and pursuant to the Agreement of the parties dated July 6, 1995, for and in the amount of the principal indebtedness of FIVE MILLION FIVE HUNDRED NINETY ONE THOUSAND FIVE HUNDRED THIRTY FIVE AND 92/100 DOLLARS (\$5,591,535.92).

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5. In consideration of the Modification/Extension of the Construction loan, the Owner promises and agrees to pay interest after maturity or default at the rate of Amalgamated Bank of Chicago Prime plus 2.5% per annum; and to pay both principal and interest in the coin or currency provided for in the Mortgage or Trust hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent in the value of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the holder or holders or said principal note or note may from time to time in writing appoint, and in default of such appointment then at Amalgamated Bank of Chicago, One West Monroe, Chicago, Illinois 60609.
6. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue in violation of the July 6, 1995 Agreement, the entire principal sum secured by said Mortgage or Trust Deed, together with then accrued interest thereon, shall, at the option of the holder or holders of said principal note or notes, in accordance with the terms of said Agreement become and be due and payable, in the same manner as if said Modification/Extension had not been granted.
7. The Modification/Extension Agreement is supplemental to the July 6, 1995 Agreement, Mortgage or Trust Deed, and other initial Documents. All of the provisions of the Initial Documents, including the right to declare principal and accrued interest due for any cause specified in said Agreement, Mortgage or Trust Deed or note, but not including any pre-payment privileges unless therein expressly provided for, shall remain in full force and effect, except as herein expressly modified.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this Modification Agreement the day and year first above written.

AMALGAMATED BANK OF CHICAGO CHICAGO TRUST COMPANY,

as Trustee Under Trust

No. 15498

By: Kay Zilka
Vice President



[Signature]
ABST. V.P.
ABST. SEC.

Attest: [Signature]

Attest: [Signature]

MAIL TO:

This document prepared by and Mailed to Amalgamated Bank of Chicago
Loan Department

One West Monroe
Chicago, Illinois 60609

It is expressly understood and agreed by and between the parties hereto, appearing herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on behalf of the Trustee, with the intent of supporting to the maximum, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the capacity of the trustee authorized upon it as such Trustee, and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against The Chicago Trust Company on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, at such personal liability, if any, being expressly waived and released.

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PLEASE CALL
FOR MORE INFORMATION
1-800-392-2634

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 1 AND 2 (EXCEPT THE NORTH 35 FEET OF SAID LOTS TAKEN FOR WIDENING OF RANDOLPH STREET) IN BLOCK 2 OF UNION PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 5 AND 6 IN CIRCUIT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOTS 20 AND 21 IN BLOCK 2 OF UNION PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 5 AND 6 IN CIRCUIT COURT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 10 FEET OF LOT 22 AND LOTS 23 TO 27, BOTH INCLUSIVE, IN BLOCK 5 IN MCNEILL'S SUBDIVISION, BLOCKS 6, 7 AND 8 IN WRIGHT'S ADDITION TO CHICAGO, SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS ONE (1) TO SEVEN (7), INCLUSIVE, (EXCEPT THAT PART TAKEN FOR WIDENING OF RANDOLPH STREET) IN TAYLOR'S SUBDIVISION OF LOTS ONE (1) TO FOUR (4) IN MALCOM MCNEILL'S RESUBDIVISION OF LOTS ONE (1) TO NINETEEN (19) AND TWENTY-EIGHT (28) TO THIRTY (30) INCLUSIVE, IN BLOCK FIVE (5) IN MALCOLM MCNEILL'S SUBDIVISION OF BLOCKS SIX (6), SEVEN (7) AND EIGHT (8) IN WRIGHT'S ADDITION TO CHICAGO AS PER PLAT RECORDED APRIL 3, 1872 AS DOCUMENT 21963 IN BOOK 1 OF PLATS, PAGE 46 IN SECTION 8 TOWNSHIP 39 RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 5 TO 16, BOTH INCLUSIVE, (EXCEPTING FROM EACH OF SAID LOTS MENTIONED, THE NORTH 35 FEET THEREOF TAKEN FOR THE WIDENING OF W. RANDOLPH ST.) IN MALCOM MCNEILS RESUBDIVISION OF LOTS 1 TO 19 AND 28 TO 30, IN BLOCK 5, IN MALCOM MCNEILS SUBDIVISION OF BLOCKS 6, 7 AND 8 OF WRIGHTS ADDITION TO CHICAGO, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 2 (CONT.):

ALSO

LOTS 18, 19, 28 AND 29 ALSO THE 40 FOOT VACATED ALLEY LYING BETWEEN SAID LOTS 19 AND 19 AND SAID LOTS 28 AND 29, ALSO THE 14 FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING AFORESAID LOTS 1 TO 16, ALL IN MALCOLM MCNEIL'S RESUBDIVISION AFORESAID, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER (s):

17-08-327-003, 17-08-327-004, 17-08-327-005, 17-08-327-033, 17-08-327-034,
17-08-327-035, 17-08-327-036, 17-08-328-035, 17-08-328-037, AND 17-08-328-038.

COMMON ADDRESS: 1340 West Washington Street
Chicago, IL

Prepared by e-mail to:
Kary E. KA
Amalgamates Bldg.
One W. Monroe St.
Chgo IL 60603



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