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PREPARED BY AND RETURN TO:
ROYAL AMERICAN BANK
ATTN: SANDY BELVEDERE
1604 COLONIAL PARKWAY
INVERNESS IL 60067

96917517

DEPT-01 RECORDING \$71.00
T#0012 TRAN 3262 12/04/96 11:29:00
#4108 DT #-96-917517
COOK COUNTY RECORDER

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT ("Agreement" or "Loan Modification Agreement") is made this 27th day of September, 1996, between and among CHICAGO TITLE & TRUST COMPANY, not individually but as Trustee u/t dated September 20, 1995, and known as Trust No. 1101274, whose address is 171 N. Clark Street, Chicago, Illinois, and LA SALLE NATIONAL BANK N.A., not individually but as Trustee u/t dated August 15, 1967 and known as Trust No. 11-36857-00, whose address is 135 S. LaSalle Street, Chicago, Illinois (hereinafter collectively referred to as "Borrower"), BENIT SCOTT, individual beneficiary of the above-referenced land trusts, whose address is 950 Morse, Elk Grove Village, Illinois (sometimes hereinafter collectively referred to as "Beneficiary" or "Guarantors") (Beneficiary and Trustees are hereinafter sometimes collectively referred to as "Borrower"), and ROYAL AMERICAN BANK, 1604 Colonial Parkway, Inverness, Illinois ("Lender").

RECITALS

WHEREAS, on September 27, 1995, Borrower executed, under the direction of Beneficiary, and delivered to Lender a Promissory Note in the amount of One Million Three Hundred Thousand and no/100 Dollars (\$1,300,000.00) (the "Note"). The total principal (exclusive of any other amounts, including interest, which may be due to Lender) unpaid on said Note as of the date hereof is One Million Three Hundred Thousand and no/100 Dollars (\$1,300,000.00); and

WHEREAS, to secure payment of the Note, Borrower executed and delivered to Lender, among others, the following documents:

- (i) a Commercial Mortgage ("Mortgage") granted by CHICAGO TITLE & TRUST COMPANY, not individually but as Trustee u/t dated September 20, 1995, and known as Trust No. 1101274, to Lender dated September 27, 1995, securing

BOX 333-CTI

DI-MOR-1K - 7576863 - 7574428

Property 7/100

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obligations of Borrower to Lender with a first lien interest in the property legally described on Exhibit "A" attached hereto (the "Mortgaged Property"), which document was recorded October 2, 1995, as Document No. 95667088 in the office of the Recorder of Deeds of Cook County, Illinois; and

- (ii) an Assignment of Rents (the "Assignment of Rents"), dated September 27, 1995, assigning to Lender the rents and other interests related to the Mortgaged Property as security for payment of obligations of Borrower to Lender, which document was recorded October 2, 1995, as Document No. 95667089 in the office of the Recorder of Deeds in Cook County, Illinois; and
- (iii) a Commercial Mortgage ("Mortgage") granted by LA SALLE NATIONAL BANK N.A., not individually but as Trustee u/t dated August 15, 1967 and known as Trust No. 11-36857-00, to Lender dated September 27, 1995, securing obligations of Borrower to Lender with a second lien interest in the property legally described on Exhibit "B" attached hereto (the "Mortgaged Property"), which document was recorded October 2, 1995, as Document No. 95667090 in the office of the Recorder of Deeds of Cook County, Illinois; and
- (iv) an Assignment of Rents (the "Assignment of Rents"), dated September 27, 1995, assigning to Lender the rents and other interests related to the Mortgaged Property as security for payment of obligations of Borrower to Lender, which document was recorded October 2, 1995, as Document No. 95667091 in the office of the Recorder of Deeds in Cook County, Illinois; and

WHEREAS, Beneficiary and her late husband, Richard Scott, executed and delivered to Lender on September 27, 1995 a Commercial Continuing Guaranty (Unlimited) Agreement (the "Guaranty"), guarantying payment of the Note and performance of other obligations of Borrower to Lender and Collateral Assignment of Beneficial Interest and Power of Direction in Borrower Land Trusts to Lender on or about September 27, 1995; and

WHEREAS, RICHARD SCOTT died February 6, 1996, leaving his estate to his wife, BENITA SCOTT. No claims have been made against the ESTATE OF RICHARD SCOTT. By virtue of RICHARD SCOTT's death, BENITA SCOTT and the ESTATE OF RICHARD SCOTT are the Guarantors under the Commercial Continuing Guaranty (unlimited) executed on or about September 27, 1995. ROYAL AMERICAN BANK desires to have BENITA SCOTT execute an additional Commercial Continuing Guaranty (Unlimited), as sole Guarantor.

WHEREAS, Borrower and Guarantor have requested an extension from September 30, 1996 to March 30, 1997 for the partial paydown of the Note in the amount of \$260,000, to enable Borrower to pay in full the first mortgage on the property commonly known as 170 Gaylord Street,

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Elk Grove Village, Cook County, Illinois, in favor of American National Bank ("ANB"); and

WHEREAS, Borrower has or will pay in full all amounts due ANB secured by the first mortgage; and

WHEREAS, Borrower is in compliance with all of the terms and provisions of the Note and Mortgage; and

WHEREAS, Lender is willing to extend the term for partial paydown of the Note and related obligations upon certain terms and conditions contained herein.

WHEREAS, in consideration of Lender's agreement to extend the due date of the partial paydown of the Note and Borrowers agreement to pay in full all amounts due ANB secured by the first mortgage on the property commonly known as 170 Gaylord Street, Elk Grove Village, Cook County, Illinois.

WHEREAS, the Lender, Borrower and Guarantor wish to memorialize their Agreement reached September 27, 1996.

NOW, THEREFORE, in consideration of the above recitals and of any loan, advance, extension of credit and/or other financial accommodations at any time made by Lender to or for the benefit of any party hereto or their affiliates or guarantors, and for other consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals set forth above are incorporated herein by this reference as if set forth herein at length.

2. Borrower shall execute and deliver to Lender contemporaneously herewith a Revised Commercial Promissory Note (the "Revised Note") in the form attached hereto as Exhibit "C".

3. Borrower/Beneficiary and Guarantor agree to and hereby restate and reaffirm their respective Obligations pursuant to the Loan Documents, as defined and modified herein, as well as all other documents previously executed by Borrower/Beneficiary and Guarantor with regard to this Loan, and hereby represent and warrant to Lender that as of the date hereof: (i) there is no default existing nor have Borrower or Guarantor failed to perform any covenant, term or provision on their respective parts to be performed pursuant to any Loan Document; and (ii) all representations and warranties contained in the Loan Documents are true and correct in all respects.

4. Guarantor shall execute and deliver to lender contemporaneously herewith an additional Commercial Continuing Guaranty (unlimited) (the "Guaranty") in the form attached hereto as Exhibit "D".

5. The Mortgage and Assignment of Rents are hereby modified such that they shall secure the Obligations (as defined therein) of Borrower and as modified herein, including without limitation the Revised Note.

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The Mortgage is modified such that the Revised Note Payments shall be made part of the Mortgage. All references to the Note in any Loan Documents shall mean the Revised Note. If Borrower fails to perform the covenants and agreements contained in the Mortgage, Assignment of Rents, or any Loan Document, as defined herein, or if any action or proceeding is commenced which affects the Mortgaged Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, bankruptcy or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to: (i) disbursement of attorneys' fees; (ii) entry upon the Mortgaged Property to make repairs, maintain, modify or sell the Mortgaged Property; and (iii) procurement for satisfactory insurance. Any additional amounts advanced pursuant to this paragraph shall be additional indebtedness secured by the Mortgage, Assignment of Rents, and Loan Documents, as defined herein.

6. The prior Guaranty and Collateral Assignment of Beneficial Interest and Power of Directions executed on or about September 27, 1995 are hereby modified such that they shall secure the obligations of Borrower as modified herein.

7. Guarantor acknowledges and agrees that indebtedness secured by the first mortgage between Borrower and ANB shall be paid in full and that the mortgage between Borrower and ANB shall no longer be in force and effect. Guarantor agrees to the modifications contained herein fully and with knowledge that her obligations hereunder may be affected as a result of termination of the first mortgage.

8. For purposes of this Agreement, "Loan Documents" shall mean the Note, Mortgages, Assignments of Rents, Collateral Assignment of Beneficial Interest and Power of Directions, Guaranties, this Agreement, the Revised Note, the modified mortgages and any and all instruments delivered at any time and from time to time in conjunction with any said documents.

9. Borrower and Guarantor acknowledge and agree that the Revised Note and Loan Documents are good and valid documents and in all respects free from any and all defenses as of the date of this Agreement, both in law and equity, and that the Revised Note, together with interest and other amounts due thereunder will be fully paid when and as the same becomes due in accordance with the terms thereof and hereof and that any entity purchasing said Revised Note or otherwise acquiring any interest therein may do so in reliance on the matters herein recited.

10. Notwithstanding anything herein contained to the contrary, this Agreement shall not affect any right or remedy available to Lender as a result of any default existing or which may by the lapse of time or other event occur pursuant to the Agreement or any loan document or obligation as defined by any prior agreement of these parties relating to this Loan.

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11. This Agreement incorporates all the terms and provisions of the agreement and any and all other Loan Documents. In the event of a conflict between the terms of this Agreement and the terms of any and all other Loan Documents, the terms contained in this Agreement shall prevail. It is the express agreement of the parties that Lender's rights and security shall not be diminished in any way by interpretation of this Agreement.

12. Borrower and Guarantor hereby agree to pay all of Lender's expenses arising out of and in connection with this Agreement including, but not limited to, recording costs, title insurance premiums and attorneys' fees performed in the preparation of this Agreement and necessary documentation hereunder.

13. The parties hereto agree that this Agreement may be placed of record or otherwise filed or recorded in the sole discretion of Lender.

14. This Loan Modification Agreement is executed by LaSalle National Bank, N.A., not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and LaSalle National Bank N.A. hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing contained herein shall be construed as creating any liability on the part of LaSalle National Bank, N.A. personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by every person now or hereafter claiming any right or security hereunder.

15. This document may be executed in multiple counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Loan Modification Agreement as of the date first above written.

ROYAL AMERICAN BANK

BY: _____
SJB

Title

BENEFICIARY AND GUARANTOR

Benita Scott

BORROWER:

CHICAGO TITLE & TRUST COMPANY,
not individually but as Trustee
u/t dated September 20, 1995,
and known as Trust No. 1101274

SEE ATTACHED EXCULPATORY
BY: CLAUSE FOR SIGNATURE

Title

BORROWER:

LA SALLE NATIONAL BANK N.A., not
individually but as Trustee u/t
dated August 15, 1967 and known
as Trust No. 11-36857-00
and not personally

BY: _____
Assistant Vice President

Title

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Attest: _____

Attest: *Marcy A. Black*
Assistant Secretary

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EXECUTION WITH EXCULPATORY CLAUSE FOR THE CHICAGO TRUST COMPANY, TRUSTEE UNDER TRUST # 1101274 ATTACHED TO THAT Loan Modification Agreement DATED Sept. 27, 1996 TOWITH Royal American Bank

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, 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 exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor 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 or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, The Chicago Trust Company, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

DATE November 7, 1996

The Chicago Trust Company,
as Trustee aforesaid and
not personally,

Corporate Seal



By: [Signature]
Assistant Vice President

Attest: [Signature]
Assistant Secretary

STATE OF ILLINOIS

COUNTY OF COOK

) SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and

Assistant Secretary of The Chicago Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

"OFFICIAL SEAL"
Martha Lopez
Notary Public, State of Illinois
My Commission Expires 4/8/98
Notarial Seal
C:\WPWIN\GOWP\DOCS\F0A\EXCULP.LTR

Given under my hand and Notarial Seal this 7th day of November 1996.

[Signature]

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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 _____ is the _____ of ROYAL AMERICAN BANK, and _____ is the _____ of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth; and the said _____ then and there acknowledged that _____, as custodian of the corporate seal of said bank, caused the corporate seal of said bank to be affixed to said instrument as own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 1996.

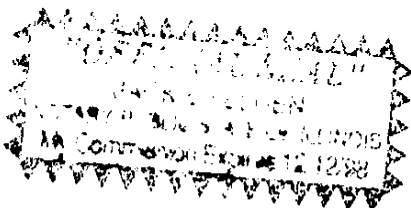
NOTARY PUBLIC

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 Rosemary Collins is the Asst. Vice President and Nancy A. Stack of LASALLE NATIONAL BANK, N.A., the Asst. Secretary and _____ of said bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Vice President and Asst. Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth; and the said Asst. Secretary then and there acknowledged that as custodian of the corporate seal of said bank, caused the corporate seal of said bank to be affixed to said instrument as her own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of November, 1996.

Jean Feld
NOTARY PUBLIC



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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 _____ is the _____ and _____ of CHICAGO TITLE & TRUST, the _____ and _____ of said company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth; and the said _____ then and there acknowledged that as custodian of the corporate seal of said bank, caused the corporate seal of said bank to be affixed to said instrument as _____ own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 1996.

NOTARY PUBLIC

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify, that BENITA SCOTT, 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 her own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, 1996.

NOTARY PUBLIC

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Exhibit A

Property

The street address of the Property is:

950 Morse, Elk Grove Village, Illinois 60007

Permanent Index No.(s):

08-34-102-⁰³¹~~018~~-0000
08-34-102-~~019~~-0000

032

The legal description of the Property is:

Lot 68 in Centex Industrial Park Unit Number 39, being a Subdivision in Section 34, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

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Exhibit B

Property

The street address of the Property is:

170 Gaylord, Elk Grove Village, Illinois 60007

Permanent Index No. 08-21-202-031-0000

The legal description of the Property is:

Lot 42 in Higgins Road Commercial Unit No. 28, a
Resubdivision in Sections 21 and 22, Township 41 North,
Range 11, East of Third Principal Meridian, in Cook
County, Illinois

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REVISED COMMERCIAL PROMISSORY NOTE

PROMISE TO PAY

For value received, CHICAGO TITLE & TRUST COMPANY, AS TRUSTEE U/A DATED SEPTEMBER 20, 1995, and known as TRUST NO.1101274, whose address is 171 North Clark Street, Chicago, Illinois 60601, and LASALLE NATIONAL BANK N.A., as Trustee u/t dated August 15, 1967 and known as Trust No. 11-36857-00 whose address is 135 South LaSalle Street, Chicago., Illinois, 60690 (hereinafter referred to collectively as "Borrower") promise to pay to the order of ROYAL AMERICAN BANK, whose address is 1604 Colonial Parkway, Inverness, Illinois 60067 ("Lender") the principal amount of ONE MILLION THREE HUNDRED THOUSAND AND No/100 Dollars (\$1,300,000.00) plus interest on the unpaid principal balance at the rate and in the manner described below. All amounts received by Lender shall be applied first to late payment charges and expenses, then to accrued interest, and then to principal or in any other order as determined by Lender, in Lender's sole discretion, as permitted by law.

(1) INTEREST RATE: Interest shall be computed on the basis of 360-days per year. The interest on this Note is eight and one-half percent (8 1/2%) per annum.

(2) DEFAULT RATE: In the event of any default under this Note, the Lender may determine that all amounts owed to Lender shall bear interest at the lesser of: Twelve percent per annum (12%) or the maximum interest rate Lender is permitted to charge by law.

(3) PAYMENT SCHEDULE: Borrower shall pay the principal and interest according to the following schedule:

a) Interest only until September 30, 1996, paid in monthly installments beginning on the 1st day of October, 1995, and monthly installments continuing to fall due on the first day of each successive month thereafter, with the final payment interest due but unpaid on October 1, 1996;

b) Principal installment payment of Two Hundred Sixty Thousand Dollars (\$260,000.00) on or before March 30, 1997; and,

c) Commercial Promissory Note, of even date, in the principal amount of ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000.00) to be paid as follows: i) Interest only until April 1, 1997; ii) Principal installment payment of Two Hundred Sixty Thousand Dollars (\$260,000.00) on or before March 30, 1997; and; iii) Payment of the remaining principal of ONE MILLION FORTY THOUSAND DOLLARS (\$1,040,000.00) in monthly installments of principal including interest in the amount of NINE THOUSAND TWENTY

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FIVE and 43/100THS DOLLARS (\$9,025.43), the first installment due on the 1st day of April 1997, and monthly installments continuing on the same day of each successive month thereafter through September 1, 2001, with a final installment (balloon payment) of all amounts due hereunder on October 1, 2001 ("Note").

All payments will be made to Lender at its office in Inverness, Illinois and in lawful currency of the United States of America.

(4) SECURITY: To secure the payment and performance of obligations incurred under this Note, Borrower grants Lender a security interest in, and pledges and assigns to Lender all of Borrower's rights, title, and interest, in all monies, instruments, savings, checking and other deposit accounts of Borrower's, (excluding IRA, Keogh and trust accounts and deposits subject to tax penalties if so assigned) that are now or in the future in Lender's custody or control. To secure the payment and performance of the obligations under this Note, Borrower also granted Lender two mortgage liens, two Assignments of Rents and other security interests in the property described in documents executed in connection with this Note, as well as, other property designated as security for this Note now or in the future. To secure the payment and performance of the obligations under this Note, Borrower also caused other persons to execute and deliver their Guaranty to Lender. The mortgage liens granted under the original Note shall not be affected by the revision thereof by this instrument; the liens shall remain effective as of the date of recording of the original mortgage liens in the office of the Recorder of Deeds in Cook County, Illinois, and such liens shall not lose their priority status by virtue of the recording of the loan modification agreement executed by the parties hereto.

(5) PREPAYMENT: This Note may be prepaid in part or in full on or before its maturity date. If this Note contains more than one installment, all prepayments will be credited as determined by Lender and as permitted by law. If this Note is prepaid, there will be no minimum finance charge or prepayment penalty.

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(6) LATE PAYMENT CHARGE: If a payment is received more than 10 days late, Borrower will be charged a late payment charge of five percent (5%) of the unpaid late installment. The late payment charge will be collected by billing the Borrower.

(7) DEFAULT: Borrower will be in default under this Note in the event that Borrower or any guarantor:

- (a) fails to make any payment on this Note or any other indebtedness to Lender when due;
- (b) fails to perform any obligation or breaches any warranty or covenant to Lender contained in this Note or any other present or future written agreement regarding this or any indebtedness of Borrower to Lender, specifically but not limited to the loan commitment agreement for this loan contained in correspondence from Lender to the Beneficiary of Grantor and others dated August 25, 1995 and the letter of Robert Goldstine, Esquire to Lender dated August 30, 1995;
- (c) provides or causes any false or misleading signature or representation to be provided to Lender;
- (d) allows the collateral securing this Note to be lost, stolen, destroyed, damaged in any material respect that is not covered by adequate insurance, or subjected to seizure or confiscation;
- (e) permits the entry or service of any garnishment, judgment, tax levy, attachment or lien against Borrower, or any of their property; permits the entry or service of any garnishment, judgment, tax levy, or attachment against any guarantor, or any of their property; dies, becomes legally incompetent, is dissolved or terminated, ceases to operate its business, becomes insolvent, makes an assignment for the benefit of creditors, or becomes the subject of any bankruptcy, insolvency or debtor rehabilitation proceeding; or
- (f) causes Lender to deem itself insecure for any reason, or Lender, for any reason, in good faith deems itself insecure.

(8) RIGHTS OF LENDER ON DEFAULT: If there is a default under this Note, Lender will be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):

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- (a) to declare the principal amount plus accrued interest under this Note and all other present and future obligations of Borrower immediately due and payable in full;
- (b) to collect the outstanding obligations of Borrower with or without resorting to judicial process;
- (c) to take possession of any collateral in any manner permitted by law;
- (d) to require Borrower to deliver and make available to Lender any collateral at a place reasonably convenient to Borrower and Lender;
- (e) to sell, lease or otherwise dispose of any collateral and collect any deficiency balance with or without resorting to legal process;
- (f) to set-off Borrower's obligations against any amounts due to Borrower including, but not limited to monies, instruments, and deposit accounts maintained with Lender; and
- (g) to exercise all other rights available to Lender under any other written agreement or applicable law.

Lender's rights are cumulative and may be exercised together, separately, and in any order. Lender's remedies under this paragraph are in addition to those available at common law, including, but not limited to, the right of set-off.

(9) **LENDER'S RIGHTS NOT DIMINISHED:** No right or remedy granted to the Lender herein shall affect or diminish any right or remedy granted to the Lender in any security agreement, mortgage, trust deed or other instrument executed by the Borrower or any other person relating to any collateral securing these obligations. Borrower acknowledges that the release of collateral or any security pursuant to the provisions of this Note shall not affect or diminish any right or remedy granted to the Lender in any security agreement, mortgage, trust deed or other instrument executed by the Borrower or any other person relating to any collateral securing these obligations. All rights and remedies of the Lender, whether provided for herein or conferred by law, are cumulative and concurrent and the exercise of any one or more of them shall not preclude the simultaneous or later exercise by the Lender of any or all other rights, powers or remedies.

(10) **PARTIAL RELEASE OF SECURITY.** If the principal installment of Two Hundred Sixty Thousand Dollars (\$260,000.00) is paid on or before March 30, 1997 and no uncured default exists with

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regard to Borrowers obligations, then Lender agrees to release and cancel: its security interest in and to the beneficial interest in LASALLE NATIONAL BANK N.A., as Trustee u/t dated August 15, 1967 and known as Trust No. 11-36857-00; its Assignment of Rents for real estate commonly known as 170 Gaylord, Elk Grove Village, Cook County, Illinois; its security interest pursuant to its Commercial Security Agreement of even date with LASALLE NATIONAL BANK N.A., as Trustee u/t dated August 15, 1967 and known as Trust No. 11-36857-00 and, its Mortgage of even date for real estate commonly known as 170 Gaylord, Elk Grove Village, Cook County, Illinois.

(11) FINANCIAL INFORMATION: Borrower will provide Lender with current financial statements and other financial information (including, but not limited to, reviewed balance sheets and profit and loss statements) of Borrower of the Property, any Lessee of the Property and every guarantor of this Note not less than annually within 45 days of the close of their year end for tax purposes.

(12) MODIFICATION AND WAIVER: The modification or waiver of any of Borrower's obligations or Lender's rights under this Note must be contained in a writing signed by Lender. Lender may perform any of Borrower's obligations or delay or fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion will not constitute a waiver on any other occasion. Borrower's obligations under this Note shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the obligations belonging to any co-borrower or guarantor or any of its rights against any co-borrower, guarantor or collateral.

(13) SEVERABILITY AND INTEREST LIMITATION: If any provision of this Note is invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Notwithstanding anything contained in this Note to the contrary, in no event shall interest accrue under this Note, before or after maturity, at a rate in excess of the highest rate permitted by applicable law, and if interest (including any charge or fee held to be interest by a court of competent jurisdiction) in excess thereof be paid, any excess shall constitute a payment of, and be applied to, the principal balance hereof, and if the principal balance has been fully paid, then such interest shall be repaid to the Borrower.

(14) ASSIGNMENT: Borrower will not be entitled to assign any of its rights, remedies or obligations described in this Note without the prior written consent of Lender which may be withheld by Lender in its sole discretion. Lender will be entitled to sell participations in or assign some or all of its rights and remedies described in this Note without notice to or the prior consent of Borrower in any manner.

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(15) APPLICABLE LAW: This Note shall be governed by the laws of the state of Illinois. Borrower consents to the jurisdiction and venue of any court located in Cook County Illinois, in the event of any legal proceeding pertaining to the negotiation, execution, performance or enforcement of any term or condition contained in this Note, Mortgage, Security Agreement, Guaranty, Assignment of Rents or Assignment of Beneficial Interest and agrees not to commence or seek to remove such legal proceeding in or to a different court.

(16) COLLECTION COSTS: If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Note, Borrower agrees to pay Lender's attorney's fees, to the extent permitted by applicable law, and collection costs.

Attorneys' fees are defined for purposes of this Agreement as the normal hourly rate charged by the attorneys, other professionals or paraprofessionals and their staff selected by Lender, multiplied by the actual number of hours spent by such attorneys, other professionals or paraprofessionals.

(17) MISCELLANEOUS:

- (a) This Note is being executed for commercial purposes.
- (b) Borrower and Lender agree that time is of the essence.
- (c) Borrower waives presentment, demand for payment, notice of dishonor and protest.
- (d) Lender and owner hereby knowingly, voluntarily and intentionally waive the right either may have to trial by jury in respect to any litigation based on, or arising out of, under or in conjunction with this Note and any other agreement contemplated to be executed in conjunction herewith or therewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of either party. This provision is a material inducement for Lender making the loan evidenced by this Note.
- (e) If Lender obtains a judgment for any amount due under this Note, interest will accrue, if allowed by law, on the judgment at the Default Rate described in this Note.
- (f) All references to Borrower in this Note shall include all of the parties signing this Note.

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- (g) If there is more than one Borrower, their obligations will be joint and several.
- (h) This Note and any Mortgage, Security Agreement, Guaranty, Assignment of Rents, Assignment of Beneficial Interest or related documents represent the complete and integrated understanding between Borrower and Lender pertaining to the terms and conditions of those documents.

(18) NOTICE OF RIGHT TO CANCEL: Notwithstanding, the provisions of Paragraph 1, the Lender agrees not to secure this loan with any property requiring the Lender to provide a Notice of Right to Cancel unless that notice has been given.

BORROWER ACKNOWLEDGES THAT BORROWER HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS NOTE. BORROWER ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS NOTE.

NOTE DATE: September 27, 1996

BORROWERS:

CHICAGO TITLE & TRUST
COMPANY, as Trustee u/a dated
September 20, 1995, and known
as Trust No. 1101274

LASALLE NATIONAL BANK N.A., as
Trustee u/t dated August 15,
1967 and known as Trust No. 11-
36857-00

BY: _____

BY: _____

Attest: _____

Attest: _____

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State of Illinois)
)ss
County of Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify, that the above named _____ and _____ trust officer of CHICAGO TITLE & TRUST COMPANY, an Illinois corporation, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ 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 CHICAGO TITLE & TRUST COMPANY as Trustee, for the uses and purposes therein set forth; and the said trust officer then and there acknowledged that said trust officer as custodian of the corporate seal of said CHICAGO TITLE & TRUST COMPANY caused the corporate seal of said corporation to be affixed to said instrument as said trust officer's own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____, 1996.

Notary Public

State of Illinois)
)ss
County of Cook)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify, that the above named _____ and _____ trust officer of LASALLE NATIONAL BANK N.A., a national banking association, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ 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 LASALLE NATIONAL BANK N.A. as Trustee, for the uses and purposes therein set forth; and the said trust officer then and there acknowledged that said trust officer as custodian of the corporate seal of said LASALLE NATIONAL BANK N.A. caused the corporate seal of said national banking association to be affixed to said instrument as said trust officer's own free and voluntary act and as the free and voluntary act of said LASALLE NATIONAL BANK N.A. for the uses and purposes therein set forth.

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Given under my hand and Notarial Seal this _____ day of _____, 1996.

Notary Public

This Instrument prepared by:
Manetti & Griffith, Ltd.
2311 West 22nd Street
Suite 217
Oak Brook, Illinois 60521
(630) 573-5300

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2025-01-15 10:00 AM

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Exhibit D

COMMERCIAL CONTINUING GUARANTY (UNLIMITED)

Guarantor
BENITA SCOTT
(hereinafter "Guarantor")

Address
950 Morse
Elk Grove Village, Illinois

Lender
Royal American Bank

Address
1604 Colonial Parkway
Inverness, Illinois

Borrower
Chicago Title & Trust Company,
as Trustee u/a dated September
20, 1995, and known as Trust No.
1101274.

Address
171 N. Clark Street
Chicago, Illinois

Borrower
LASALLE NATIONAL BANK N.A., as
Trustee u/t dated August 15,
1967 and known as
Trust No. 11-36857-00

Address
135 South LaSalle Street,
Chicago, Illinois

(Hereinafter collectively
referred to as "Borrower")

1. **CONSIDERATION.** This Guaranty is being executed to induce Lender indicated above to enter into one or more loans, extensions or other financial accommodations with or on behalf of Borrower.

2. **GUARANTY.** Guarantor hereby unconditionally guarantees the prompt and full payment and performance of Borrower's present and future, joint and/or several, direct and indirect, absolute and contingent, express and implied, indebtedness, liabilities, obligations and covenants (cumulatively "Obligations") to Lender. Guarantor's obligations under this Guaranty shall be unlimited and shall include all present or future Obligations between Borrower and Lender (whether executed for the same or different purposes than the foregoing), together with all interest and all of Lender's expenses and costs, incurred in connection with the Obligations, including any amendments, extensions, modifications, renewals, replacements or substitutions thereto.

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3. ABSOLUTE AND CONTINUING NATURE OF GUARANTY. Guarantor's obligations under this Guaranty are absolute and continuing and shall not be affected or impaired if Lender amends, renews, extends, compromises, exchanges, fails to exercise any of the obligations belonging to any Borrower, Co-guarantor or third party or any of Lender's rights against any Borrower, Co-guarantor, third party, or collateral. In addition, Guarantor's obligations under this Guaranty shall not be affected or impaired by the death, incompetency, termination, dissolution, insolvency, business cessation, or other financial deterioration of any Borrower, Guarantor, or third party.

4. DIRECT AND UNCONDITIONAL NATURE OF GUARANTY. Guarantor's obligations under this Guaranty are direct and unconditional and may be enforced without requiring Lender to exercise, enforce, or exhaust any right or remedy against any Borrower, Co-guarantor, third party or collateral.

5. WAIVER OF NOTICE. Guarantor hereby waives notice of the acceptance of this Guaranty; notice of present and future extensions of credit and other financial accommodations by Lender to any Borrower; notice of the obtaining or release of any guaranty, assignment, or other security for any of the Obligations; notice of the presentment for payment, demand, protest, dishonor, default, and nonpayment pertaining to the Obligations and this Guaranty and all other notices and demands pertaining to the Obligations and this Guaranty as permitted by law.

6. WAIVER OF JURY TRIAL. Lender and guarantor knowingly, voluntarily and intentionally waive the right either may have to a trial by jury in respect to any litigation based on, or arising out of, under or in conjunction with the promissory note, this guaranty and any other agreement contemplated to be executed in conjunction herewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of either party. This provision is a material inducement for lender making the loan evidenced by the promissory note.

7. DEFAULT. Guarantor shall be in default under this Guaranty in the event that any Borrower or Guarantor:

- (a) fails to pay any amount under this Guaranty or any other indebtedness to Lender when due (whether such amount is due by acceleration or otherwise);
- (b) fails to perform any obligation or breaches any warranty or covenant to Lender contained in this Guaranty or any other present or future written agreement;

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- (c) provides or causes any false or misleading signature or representation to be provided to Lender;
- (d) allows any collateral for the Obligations or this Guaranty to be destroyed, lost or stolen, or damaged in any material respect that is not covered by adequate insurance;
- (e) permits the entry or service of any garnishment, judgment, tax levy, attachment or lien against Borrower, or any of their property; permits the entry or service of any garnishment, judgment, tax levy, or attachment against Guarantor, or any of their property;
- (f) dies, becomes legally incompetent, is dissolved or terminated, ceases to operate its business, becomes insolvent, makes an assignment for the benefit of creditors, or becomes the subject of any bankruptcy, insolvency or debtor rehabilitation proceeding; or
- (g) cause Lender to deem itself insecure for any reason, or Lender, for any reason, in good faith deems itself insecure.

8. RIGHTS OF LENDER ON DEFAULT. If there is a default under this Guaranty, Lender shall be entitled to exercise one or more of the following remedies without notice or demand (except as required by law):

- (a) to declare Guarantor's obligations under this Guaranty immediately due and payable in full;
- (b) to collect the outstanding obligations under this Guaranty with or without resort to judicial process;
- (c) to set-off Guarantor's obligations under this Guaranty against any amounts due to Guarantor including, but not limited to, monies, instruments, and deposit accounts maintained with Lender; and
- (d) to exercise all other rights available to Lender under any other written agreement or applicable law.

Lender's rights are cumulative and may be exercised together, separately, and in any order.

9. SUBORDINATION. The payment of any present or future indebtedness of Borrower to Guarantor will be postponed and

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subordinated to the payment in full of any present or future indebtedness of Borrower to Lender during the term of this Agreement. In the event that Guarantor receives any monies, instruments, or other remittances to be applied against Borrower's obligations to Guarantor, Guarantor will hold these funds in trust for Lender and immediately endorse or assign (if necessary) and deliver these monies, instruments and other remittances to Lender. Guarantor agrees that Lender shall be preferred to Guarantor in any assignment for the benefit of Borrower's creditors in any bankruptcy, insolvency, liquidation, or reorganization proceeding commenced by or against Borrower in any federal or state court.

10. INDEPENDENT INVESTIGATION. Guarantor's execution and delivery to Lender of this Guaranty is based solely upon Guarantor's independent investigation of Borrower's financial condition and not upon any written or oral representation of Lender in any manner. Guarantor assumes full responsibility for obtaining any additional information regarding Borrower's financial condition and Lender shall not be required to furnish Guarantor with any information of any kind regarding Borrower's financial condition.

11. ACCEPTANCE OF RISKS. Guarantor acknowledges the absolute and continuing nature of this Guaranty and voluntarily accepts the full range of risks associated herewith including, but not limited to, the risk that Borrower's financial condition shall deteriorate or, if this Guaranty is unlimited, the risk that Borrower shall incur additional obligations to Lender in the future.

12. SUBROGATION. The Guarantor hereby irrevocably waives and releases the Borrower from all "claims" (as defined in Section 101 (5) of the Bankruptcy Code) to which the Guarantor is or would, at any time, be entitled by virtue of its obligations under this Guaranty, including, without limitation, any right of subrogation (whether contractual, under Section 509 of the Bankruptcy Code or otherwise), reimbursement, contribution, exoneration or similar right against the Borrower.

13. APPLICATION OF PAYMENTS. Lender will be entitled to apply any payments or other monies received from Borrower, any third party, or any collateral against Borrower's present and future obligations to Lender in any order. The Guarantors agree that this application of funds shall not be raised by the Guarantors as a defense.

14. ESSENCE OF TIME. Guarantor and Lender agree that time is of the essence.

15. TERMINATION. This Guaranty shall remain in full force and effect until Lender executes and delivers to Guarantor a written release thereof. Notwithstanding the foregoing, Guarantor shall be entitled to terminate any unlimited guaranty of Borrower's future obligations to Lender following any anniversary of this

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Guaranty by providing Lender with sixty (60) or more days written notice of such termination by hand-delivery or certified mail. Notice shall be deemed given when received by Lender. Such notice of termination shall not affect or impair any of the agreements and obligations of the Guarantor under this Agreement with respect to any of the obligations existing prior to the time of actual receipt of such notice by Lender, any extensions or renewals thereof, and any interest on any of the foregoing.

16. ASSIGNMENT. Guarantor shall not be entitled to assign any of its rights or obligations described in this Guaranty without Lender's prior written consent which shall not be unreasonably withheld by Lender. Lender shall be entitled to assign some or all of its rights and remedies described in this Guaranty without notice to, or with the prior consent of, Guarantor in any manner. Unless the Lender shall otherwise consent in writing, the Lender shall have an unimpaired right prior and superior to that of any assignee, to enforce this Guaranty for the benefit of the Lender, as to those Obligations that the Lender has not assigned.

17. MODIFICATION AND WAIVER. The modification or waiver of any of Guarantor's obligations or Lender's rights under this Guaranty must be contained in a writing signed by Lender. Lender may delay in exercising or fail to exercise any of its rights without causing a waiver of those rights. A waiver on one occasion shall not constitute a waiver on any other occasion.

18. SUCCESSORS AND ASSIGNS. This Guaranty shall be binding upon and inure to the benefit of Guarantor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

19. NOTICE. Any notice or other communication to be provided under this Guaranty shall be in writing and sent to the parties at the addresses described in this Guaranty or such other addresses as the parties may designate in writing from time to time, by depositing it in the United States mail, registered or certified with return receipt requested, or by delivering it in person to the party to be notified. Notice deposited in the mail shall be effective upon mailing.

20. SEVERABILITY. If any provision of this Guaranty violates the law or is unenforceable, the rest of the Guaranty shall remain valid.

21. APPLICABLE LAW. This Guaranty shall be governed by the laws of the state indicated in Lender's address. Guarantor consents to the jurisdiction and venue of any court located in such state in the event of any legal proceeding under this Guaranty.

22. COLLECTION COSTS. If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under

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this Guaranty, Guarantor agrees to pay Lender's attorneys' fees, legal expenses and other costs as permitted by law.

Attorneys' fees are defined for purposes of this Agreement as the normal hourly rate charged by the attorneys, other professionals or paraprofessionals and their staff selected by Lender, multiplied by the actual number of hours spent by such attorneys, other professionals or paraprofessionals.

23. REPRESENTATIONS OF GUARANTOR. Guarantor acknowledges receipt of reasonably equivalent value in consideration for the execution of this Guaranty and represents that, after giving effect to this Guaranty, the fair market value of Guarantor's assets exceeds Guarantor's total liabilities, that Guarantor has sufficient cash flow to meet debts as they mature, and that Guarantor does not have unreasonably small capital.

24. MISCELLANEOUS. This Guaranty is executed in connection with a commercial loan. Guarantor will provide Lender with a current financial statement upon request. All references to Guarantor in this Guaranty shall include all entities or persons signing this Guaranty. If there is more than one Guarantor, their obligations shall be joint and several. This Guaranty and any related documents represent the complete and integrated understanding between Guarantor and Lender pertaining to the terms and conditions of those documents.

GUARANTOR ACKNOWLEDGES GUARANTOR HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT. GUARANTOR HAS EXECUTED THIS AGREEMENT WITH THE INTENT TO BE LEGALLY BOUND. GUARANTOR ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS AGREEMENT.

DATED: September 27, 1996

GUARANTOR:

Benita Scott.

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